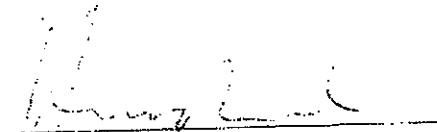


**TO: THE CLERK OF THE COUNTY OF BRONX:** You are hereby directed to index the within Notice of Pendency of Action to the Name of the Defendant(s) herein and the number of each block on the land map which is affected by this Notice is hereby designated as follows:

**Block: 3096; Lot: 63**

Dated: April 5, 2011  
Great Neck, New York



Harry Zubli Esq.  
Attorney for Plaintiff  
1010 Northern Blvd., Suite 310  
Great Neck NY 11021  
Telephone: (516) 487-5777  
Facsimile: (516) 487-4834

**C & G LAND ABSTRACT, LLC.**

**Title No. CG-80675B**

**SCHEDULE A**

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough and County of Bronx, City and State of New York, more particularly bounded and described as follows:

BEGINNING at a point on the Westerly side of Clinton Avenue distant 94.50 feet Southerly from the corner formed by the intersection of the Southerly side of East 181st Street with the Westerly side of Clinton Avenue;

RUNNING THENCE Westerly and parallel with 181st Street, 41.06 feet;

THENCE Southerly and parallel with Clinton Avenue, 5.50 feet;

THENCE Westerly and parallel with 181st Street, 50 feet;

THENCE Southerly and parallel with Clinton Avenue, 15.96 feet;

THENCE Easterly and again parallel with 181st Street and part of the way through a party wall 91.06 feet to the Westerly side of Clinton Avenue;

THENCE Northerly along the Westerly side of Clinton Avenue, 21.46 feet to the point or place or BEGINNING.

FOR  
CONVEYANCING  
ONLY

The policy to be issued under this report will insure the title to such buildings and improvements erected on the premises which by law constitute real property.

TOGETHER with all the right, title and interest of the party of the first part, et, in and to the land lying in the street in front of and adjoining said premises.

Index No.:

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX

-----X  
STOUT STREET FUND I, LP

Plaintiffs,

-against-

18 MS REALTY, INC.: STATE OF NEW  
YORK : CITY OF NEW YORK;

"JOHN DOE 1-10" and "JANE DOE 1-10" said  
names being fictitious parties intended being  
possible tenants, occupants, persons or  
corporations, if any, having an interest in or lien  
upon the premises, described in the complaint,

Defendants.

-----X  
  
\_\_\_\_\_  
**NOTICE OF PENDENCY**  
\_\_\_\_\_

Harry Zubli, Esq.  
Attorney for Plaintiff  
1010 Northern Blvd., Suite 310  
Great Neck, NY 11021  
Tel: (516) 487-5777  
Fax: (516) 487-4834

FILED May 20 2013 Bronx County Clerk

4 of 100

FILED May 20 2013 Bronx Co. Clerk

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THE STATE OF NEW YORK  
SUPREME COURT, BRONX COUNTYIndex No.: 380471/11  
Filed On: 5/2/2011

## AFFIDAVIT OF SERVICE

STOUT STREET FUND I, LP

-against-

**COPY**

18 MS REALTY, INC., ET AL.

STATE OF NY, COUNTY OF: albany; (Process Server): Tim O'Donnell,  
being duly sworn, deposes and says: I am over the age of 18 years, am not party to this action, and reside in the State of NY.  
That on 5-6-11, at 12:30 am/pm at SECRETARY OF STATE - ONE COMMERCE PLAZA, 99 WASHINGTON  
AVENUE, ALBANY, NY 12231 I served the SUMMONS, VERIFIED COMPLAINT AND NOTICE PURSUANT TO RPAPL 1303 bearing  
Index # 380471/11 and filed date 5/2/2011 upon 18 MS REALTY, INC.,

☐ INDIVIDUAL

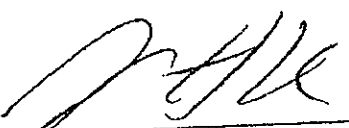

by personally delivering a true copy thereof to said recipient, known by deponent to be said person therein.

☒ AGENCY / BUSINESS ENTITYby delivering thereat 2 true copy(ies) of each to (name) Donna Christie, (capacity)  
Clerk, known by deponent to be an authorized agent of the named defendant therein.Designated under rule 13CL306 and tendering the required fee (if applicable).☐ SUITABLE AGE PERSONby delivering a true copy of each to a person of suitable age and discretion, to wit: (name) \_\_\_\_\_  
(relationship) \_\_\_\_\_ who verified that the intended recipient actually lives/works at this location.☐ AFFIXING TO DOORby affixing a true copy of each to the door of said premises, which is recipients usual place of abode or employment. Deponent was  
unable, with due diligence to find recipient or a person of suitable age and discretion, having called thereat on these dates and times:1) \_\_\_\_\_, at \_\_\_\_\_ am/pm 2) \_\_\_\_\_, at \_\_\_\_\_ am/pm 3) \_\_\_\_\_, at \_\_\_\_\_ am/pm  
Deponent verified that the Defendant lived/worked at said premises with \_\_\_\_\_.☐ MAILING COPYDeponent enclosed a copy of same in a postpaid sealed wrapper marked "personal and confidential" and properly addressed to  
recipient at the above address and mailed by first class mail [ ☐ ] and certified mail # \_\_\_\_\_ by depositing  
in an official depository under exclusive care and custody of the US Postal Service in the State of \_\_\_\_\_ on (date) \_\_\_\_\_.☒ DESCRIPTIONSex: F; Color: S; Hair: Grey; Approx. Age: 40; Approx. Height: 5'5"; Approx. Weight: 130;  
Other: \_\_\_\_\_☐ WITNESS FEE

Deponent tendered to the recipient \$ \_\_\_\_\_ as traveling expenses, witness fee or other statutory fee.

☐ MILITARY SERVICEDeponent asked the person spoken to whether the recipient is currently on active duty in the US military service or dependent on  
someone who is currently on active duty in the US military service and was informed that he/she was not.☐ NON-SERVICE

Deponent could not effect service for the following reasons: (include attempts and reasons for non-service): \_\_\_\_\_

Sworn to before me on: 5/6/11HARRY ZUBLI, ESQ.  
1010 NORTHERN BLVD., SUITE 310  
GREAT NECK, NY 11021  
Phone: 516-487-5777  
File No. 18 MS REALTYLORRETTA WHEELER  
Notary Public, State of New York  
No. 01WH6097757  
Qualified in Albany Co.  
Commission Expires Aug. 25, 2011  
Tim O'Donnell  
Signature of Process ServerRETURN TO: N  
761 Koehler Avenue, Suite A, Ronkonkoma, NY 117  
Phone (631) 981-44  
(NCS20413  
CMH 173)

FILED May 20 2013 Bronx Co. Clerk

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THE STATE OF NEW YORK  
SUPREME COURT, BRONX COUNTY

Index # 380471/11

STOUT STREET FUND I, LP

Filed on 5/2/2011

-against-  
18 MS REALTY, INC., ET AL.

## AFFIDAVIT OF SERVICE

STATE OF NEW YORK, COUNTY OF SUFFOLK: ANTHONY MCCREATH, being duly sworn, deposes and says: I am over the age of 18 years, am not party to this action, and reside in the State of New York. That on 5/11/2011, at 9:53 PM, at 69-57 185TH ST, FRESH MEADOWS, NY 11365, I served the SUMMONS, VERIFIED COMPLAINT AND NOTICE PURSUANT TO RPAPL 1303 bearing Index # 380471/11, Upon HUI JUN WANG,

☐ INDIVIDUAL

by personally delivering a true copy thereof to said recipient, known by deponent to be said person named herein

COPY

☐ AGENCY / BUSINESS ENTITY

by delivering thereat a true copy of each to , , known by deponent to be an authorized agent of the recipient named therein.

☒ SUITABLE AGE PERSON

by delivering a true copy of each to a person of suitable age and discretion, to wit: "JACK SMITH", Relative, who verified that the intended recipient actually resides at this location.

☐ AFFIXING TO DOOR

by affixing a true copy of each to the door of said premises, which is recipients actual dwelling house (usual place of abode). Deponent was unable, with due diligence to find recipient or a person of suitable age and discretion, having called thereat on the following dates and times:

☒ MAILING COPY

Deponent enclosed a copy of same in a postpaid sealed wrapper marked 'personal and confidential' and properly addressed to recipient at 69-57 185TH ST, FRESH MEADOWS, NY 11365 and mailed same by First Class Mail by depositing in an official depository under exclusive care and custody of the U.S. Postal Service in the State of New York on 5/17/2011.

☒ DESCRIPTION

Sex: Male; Color: Yellow; Hair: Black; Approx. Age: 45; Approx. Height: 5'6; Approx. Weight: 187; Other: Refused to give name


☐ WITNESS FEE


Deponent tendered to the recipient \$ as witness, traveling, or other statutory fee.

☒ MILITARY SERVICE

Deponent asked the person spoken to whether the recipient was presently on active duty or dependent on someone who was on active duty in the military service of the United States and was informed that he/she was not.

Sworn to before me on: 5/17/2011

  
Christine M. Hanson  
Notary Public, State of New York  
No. 01HA6162868  
Qualified in Suffolk County  
Commission Expires 03/12/2015

  
ANTHONY MCCREATH  
NYC License # - 1139172

Attorney / Client: HARRY ZUBLI, ESQ.  
1010 NORTHERN BLVD., SUITE 310  
GREAT NECK, NY 11021  
Phone: 516-487-5777  
File No. 18 MS REALTY  
CMH 173607

RETURN TO: NC  
761 Koehler Avenue, Suite A, Ronkonkoma, NY 117  
Phone (631) 981-4400 (NCS204137  
CMH 173607

THE STATE OF NEW YORK  
SUPREME COURT, BRONX COUNTY

Index # 380471/11

STOUT STREET FUND I, LP

Filed on 5/2/2011

-against-  
18 MS REALTY, INC., ET AL.

**AFFIDAVIT OF SERVICE**

STATE OF NEW YORK, COUNTY OF SUFFOLK: ROBERT ZYATS, being duly sworn, deposes and says: I am over the age of 18 years, am not party to this action, and reside in the State of New York. That on 5/5/2011, at 12:50 PM, at 300 MOTOR PARKWAY, HAUPPAUGE, NY 11788, I served the SUMMONS, VERIFIED COMPLAINT AND NOTICE PURSUANT TO RPAPL 1303 bearing Index # 380471/11, Upon STATE OF NEW YORK,

**COPY**

[ ] INDIVIDUAL

by personally delivering a true copy thereof to said recipient, known by deponent to be said person named therein.

[X] AGENCY / BUSINESS ENTITY

A State Agency, by delivering thereat a true copy of each to D.M. TOUHEY, , known by deponent to be an authorized agent of the recipient named therein.

[ ] SUITABLE AGE PERSON

by delivering a true copy of each to a person of suitable age and discretion, to wit: , , who verified that the intended recipient actually resides at this location.

[ ] AFFIXING TO DOOR

by affixing a true copy of each to the door of said premises, which is recipients actual dwelling house (usual place of abode). Deponent was unable, with due diligence to find recipient or a person of suitable age and discretion, having called thereat on the following dates and times:

[ ] MAILING COPY

Deponent enclosed a copy of same in a postpaid sealed wrapper marked 'personal and confidential' and properly addressed to recipient at 300 MOTOR PARKWAY, HAUPPAUGE, NY 11788 and mailed same by First Class Mail by depositing in an official depository under exclusive care and custody of the U.S. Postal Service in the State of New York on .

[X] DESCRIPTION

Sex: Female; Color: White; Hair: Brown; Approx. Age: 50-54; Approx. Height: 5'5" - 5'7"; Approx. Weight: 120-130; Other:

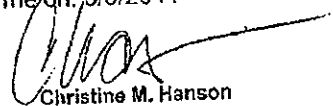
[ ] WITNESS FEE

Deponent tendered to the recipient \$ as witness, traveling, or other statutory fee.

[ ] MILITARY SERVICE

Deponent asked the person spoken to whether the recipient was presently on active duty or dependent on someone who was on active duty in the military service of the United States and was informed that he/she was not.

Sworn to before me on: 5/9/2011

  
Christine M. Hanson  
Notary Public, State of New York  
No. 01HA8162668  
Qualified in Suffolk County  
Commission Expires 03/12/2015

  
ROBERT ZYATS

Attorney / Client: HARRY ZUBLI, ESQ.  
1010 NORTHERN BLVD., SUITE 310  
GREAT NECK, NY 11021  
Phone: 516-487-5777  
File No. 18 MS REALTY  
CMH 173608

RETURN TO: NCS  
761 Koehler Avenue, Suite A, Ronkonkoma, NY 11779  
Phone (631) 981-4400 (NCS204137F)  
CMH 173608

THE STATE OF NEW YORK  
SUPREME COURT, BRONX COUNTY

Index # 380471/11

STOUT STREET FUND I, LP

Filed on 5/2/2011

-against-  
18 MS REALTY, INC., ET AL.

**AFFIDAVIT OF SERVICE**

STATE OF NEW YORK, COUNTY OF SUFFOLK: ROBERT POLLARD, being duly sworn, deposes and says: I am over the age of 18 years, am not party to this action, and reside in the State of New York. That on 5/6/2011, at 10:18 pm, at 100 CHURCH STREET, NEW YORK, NY 10007, I served the **SUMMONS, VERIFIED COMPLAINT AND NOTICE PURSUANT TO RPAPL 1303** bearing Index # 380471/11, Upon CITY OF NEW YORK.

**COPY**

☐ INDIVIDUAL

by personally delivering a true copy thereof to said recipient, known by deponent to be said person named therein.

☒ AGENCY / BUSINESS ENTITY

A Municipal Agency, by delivering thereat a true copy of each to DIMITRIY ARONOV, known by deponent to be an authorized agent of the recipient named therein.

☐ SUITABLE AGE PERSON

by delivering a true copy of each to a person of suitable age and discretion, to wit: , who verified that the intended recipient actually resides at this location.

☐ AFFIXING TO DOOR

by affixing a true copy of each to the door of said premises, which is recipients actual dwelling house (usual place of abode). Deponent was unable, with due diligence to find recipient or a person of suitable age and discretion, having called thereat on the following dates at times:

☐ MAILING COPY

Deponent enclosed a copy of same in a postpaid sealed wrapper marked 'personal and confidential' and properly addressed to recipient at 100 CHURCH STREET, NEW YORK, NY 10007 and mailed same by First Class Mail by depositing in an official depository under exclusive care and custody of the U.S. Postal Service in the State of New York on .

☒ DESCRIPTION

Sex: Male; Color: White; Hair: Gray; Approx. Age: 40-44; Approx. Height: 5'8" - 5'10"; Approx. Weight: 210 - 220; Other: Glasses

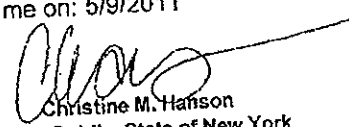
☐ WITNESS FEE

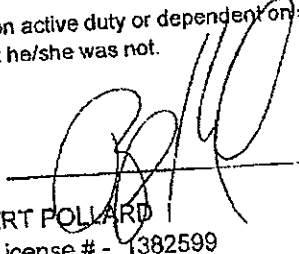
Deponent tendered to the recipient \$ as witness, traveling, or other statutory fee.

☐ MILITARY SERVICE

Deponent asked the person spoken to whether the recipient was presently on active duty or dependent on someone who was on active duty in the military service of the United States and was informed that he/she was not.

Sworn to before me on: 5/9/2011

  
Christine M. Hanson  
Notary Public, State of New York  
No. 01HA6162668  
Qualified in Suffolk County  
Commission Expires 03/12/2015

  
ROBERT POLLARD  
NYC License # - 1382599

Attorney / Client: HARRY ZUBLI, ESQ.  
1010 NORTHERN BLVD., SUITE 310  
GREAT NECK, NY 11021  
Phone: 516-487-5777  
File No. 18 MS REALTY  
CMH 173609

RETURN TO: NC:  
751 Koehler Avenue, Suite A, Ronkonkoma, NY 1177  
Phone (631) 981-4400 (NCS204137F  
CMH 17360



FILED May 20 2013 Bronx Co. y Clerk

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SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BX

Stat Street Bond I,  
LI,

Plaintiff(s),

NOTICE OF APPEARANCE  
AND  
WAIVER IN FORECLOSURE

-against-

Index No.

18 MS Realty, Inc;  
Hui Jun Wang,  
NEW YORK CITY DEPARTMENT OF FINANCE,  
et al.,

380471/11

Defendant(s).

SIR:

PLEASE TAKE NOTICE that I appear for the City of New York (Department of Finance) one of the defendants in this action, and on behalf of such defendant waive service of all papers in this action, except amended complaint, notice of discontinuance of action, proposed judgment, motion for default or summary judgment, notice of sale, Referee's report of sale, and notice of proceedings to obtain surplus moneys, which may be served on me at the address stated below.

Dated: Kings, New York

June 15, 2011

To: Harry Zubli Esq.  
1010 Northern Blvd.  
Suite 310  
Great Neck, New York 11021  
(516) 487-5777

Maria Augusto  
MARIA AUGUSTO  
of Counsel to the  
Special Assistant Corporation Counsel  
Attorney for Defendant  
New York City Department of Finance  
Office of Legal Affairs  
345 Adams Street - 3<sup>rd</sup> Floor  
Brooklyn, New York 11201  
(718) 403-3672  
File No. 11-179m

PLEASE SERVE ALL PAPERS UPON  
New York City Department of Finance  
Office of Legal Affairs  
345 Adams Street-3rd Floor  
Brooklyn, New York 11201

ATTENTION: MARIA AUGUSTO, ESQ.

File No. <i>11-17911</i>	Index No. <i>38047111</i>
SUPREME COURT OF THE STATE OF NEW YORK COUNTY OF <i>PULASKI</i>	
<i>Start Street Fund I,          L.P.</i>	
Plaintiff(s),	
-against-	
<i>151115 Realty, LLC,          Hui Jun Wang,</i> NEW YORK CITY DEPARTMENT OF FINANCE, et al..	
Defendant(s).	
NOTICE OF APPEARANCE AND <u>WAIVER IN FORECLOSURE</u>	
MARIA AUGUSTO of Counsel to the Special Assistant Corporation Counsel Attorney for the City of New York 345 Adams Street - 3 <sup>rd</sup> Floor Brooklyn, New York 11201 Telephone: (718) 403-3672	

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX

-----X  
STOUT STREET FUND I, LP,

Plaintiff,

-against-

NOTICE OF APPEARANCE

Index No. 11/380471

18 MS REALTY, INC., et al.,

Defendant.

-----X  
S I R :

PLEASE TAKE NOTICE that defendant, **THE STATE OF NEW YORK**, hereby appears in the above entitled action; such appearance being limited to the facts set forth in the complaint for a cause of action against said defendant, and that the undersigned is duly authorized to appear as attorney for said defendant and hereby waives service of all papers and notices of all proceedings herein except notice of application for discontinuance of the action, referee's report of sale and notice of all proceedings to obtain surplus monies.

DATED: HAUPPAUGE, NEW YORK  
June 14, 2011

ERIC T. SCHNEIDERMAN  
Attorney General of the  
State of New York  
Attorney for Defendant  
The State of New York  
Office and P.O. Address  
300 Motor Parkway - Suite 125  
Hauppauge, NY 11788-5522  
Tel. No. (631) 231-2412

By: ALAN GITTER  
Associate Attorney

TO: HARRY ZUBLI, ESQ.  
Attorneys for Plaintiff  
1010 Northern Blvd., Suite 310  
Great Neck, NY 11021



COPY

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX

-----X  
STOUT STREET FUND I, LP

Index No.: 380471/11

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG;  
STATE OF NEW YORK ; CITY OF NEW  
YORK;

"JOHN DOE 1-10" and "JANE DOE 1-10" said  
names being fictitious parties intended being  
possible tenants, occupants, persons or  
corporations, if any, having an interest in or lien  
upon the premises, described in the complaint,

Defendants.  
-----X

AFFIDAVIT OF  
MAILING  
PURSUANT TO  
CPLR 3215

COUNTY CLERK  
BRONX COUNTY

11 DEC - 1 PM 2:57

RECEIVED

STATE OF NEW YORK     )  
                                  ) ss.:  
COUNTY OF NASSAU     )

Etina Zeldes being duly sworn, deposes and says that deponent is not a party to the  
action, is over the age of eighteen (18) years and works in Great Neck, New York.

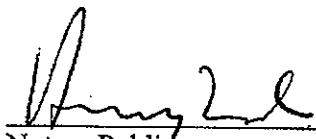
That on November 22, 2011, deponent served the within **ADDITIONAL COPY OF  
THE SUMMONS AND COMPLAINT** (IN AN ENVELOPE MARKED "PERSONAL AND  
CONFIDENTIAL", AND NOT INDICATING SAME BEING SENT FROM AN ATTORNEY  
OR CONCERNS AN ALLEDGED DEBT) upon the following parties or attorneys:

HUI JUN WANG  
69-57 185<sup>TH</sup> Street  
Fresh Meadows, New York 11365

that being the address designated by said party(ies) or attorney(s) for that purpose, by depositing a true copy of same enclosed in a postpaid properly addressed First Class Mail wrapper in an official depository under the exclusive care and custody of the United States Post Office Department within the State of New York.

  
Etina Zeldes

Sworn to before me this  
22nd day of November, 2011

  
Notary Public

HARRY ZUBLI  
Notary Public, State of New York  
No. 02ZU5054581  
Qualified in Nassau County  
Commission Expires January 16, 2014







COPY

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX

STOUT STREET FUND I, LP

Index No.: 380471/11

Plaintiffs,

**NOTICE OF  
ENTRY**

-against-

18 MS REALTY, INC.; HUI JUN WANG;  
STATE OF NEW YORK; CITY OF NEW  
YORK,

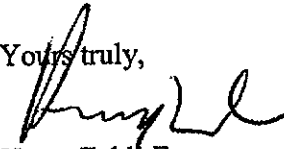
Defendants.

S I R S:

PLEASE TAKE NOTICE that the within is a true copy of the Order issued by the  
Honorable Kibbie F. Payne, J.S.C. dated October 4, 2011 and duly filed in the Office of the  
Clerk of the within named Court.

Dated: October 25, 2011  
Great Neck, New York

Yours truly,

  
Harry Zubli Esq.  
Attorney for Plaintiff  
1010 Northern Blvd., Suite 310  
Great Neck, NY 11021  
Tel: (516) 487-5777  
Fax: (516) 487-4834

COURT CLERK  
BRONX COUNTY

11 NOV -2 PM 2:33

RECEIVED

TO:

18 MS REALTY, INC.  
42-06A Bell Boulevard  
Suite 300  
Bayside, New York 11361  
(Courtesy Copy)

HUI JUN WANG  
69-57 185<sup>TH</sup> Street  
Fresh Meadows, New York 11365  
(Courtesy Copy)

And

2117 Clinton Avenue  
Bronx, New York 10457  
(Courtesy Copy)

ERIC T. SCHNEIDERMAN  
Attorney General of the State of New  
York  
Attention: Alan Gitter, Esq.  
*Attorney for Defendant State of New  
York*  
300 Motor Parkway- Suite 125  
Hauppauge, NY 11788-5522  
(Courtesy Copy)

MARIA AUGUSTO, ESQ.  
*Attorney for Defendant City of New York*  
345 Adams Street – 3<sup>rd</sup> Fl.  
Brooklyn, New York 11201  
(Courtesy Copy)

**ALL OTHER DEFENDANTS HAVE EITHER APPEARED AND WAIVED SERVICE  
OF THIS MOTION OR ARE IN DEFAULT WITH RESPECT TO THIS ACTION.**

Bronx County Clerk

## COMMERCIAL FORECLOSURE – NOT SUBPRIME OR HIGH COST LOAN

At the Supreme Court of the  
State of New York, held in and  
for the County of Bronx, Room  
217 at the Bronx County  
Courthouse, 851 Grand  
Concourse, Bronx, New York  
10451 on the 4<sup>th</sup> day of  
October, 2011.

PRESENT:

HON. Kibbie F. Payne

Justice

STOUT STREET FUND I, LP

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG; STATE OF  
NEW YORK; CITY OF NEW YORK;

"JOHN DOE 1-10" and "JANE DOE 1-10" said names  
being fictitious parties intended being possible tenants,  
occupants, persons or corporations, if any, having an  
interest in or lien upon the premises, described in the  
complaint,

Defendants.

Index No.: 380471/11

### **ORDER OF REFERENCE AND AMENDMENT**

Mortgaged Premises:  
2117 Clinton Avenue  
Bronx, New York 10457  
Block: 3096  
Lot(s): 63

UPON review of the Notice of Motion dated June 27, 2011, the Summons and Verified  
Complaint filed in this action on May 2, 2011, the Notice of Pendency filed in this action on May  
2, 2011, all being annexed thereto, and upon the Affidavits of Service herein, and upon the

FILED Oct 20 2011 Bronx County Clerk

Affirmation of Harry Zubli Esq., counsel for plaintiff, dated June 27, 2011, from which it appears that this action was brought to foreclose a certain mortgage on real property situated in the County of Bronx, State of New York, at 2117 Clinton Avenue, Bronx, New York 10457 (Block: 3096, Lot(s): 63) by reason of certain defaults as alleged in the Complaint, and upon the Affidavit of Merit of David Kaplan, Senior Vice President of Braddock Financial Corporation, the Manager of Stout Street Fund I GP, LLC, the General Partner of Stout Street Fund I, LP, the plaintiff herein, sworn to on June 27, 2011, and it further appearing that all of the Defendants have been duly served with a copy of the Summons and Verified Complaint or have appeared herein, copies of such affidavits of service being annexed to the motion, except that the Defendants "JOHN DOE 1-10" and "JANE DOE 1-10" who were not served copies of the Summons and Verified Complaint and are not necessary parties to this action, and no answer has been interposed by the Defendants though the time so to do has expired; and it appearing that none of the Defendants is an infant, incompetent or absentee, or in the military, and that since the filing of the Notice of Pendency of this action on May 2, 2011, the Complaint has not been amended in any manner whatsoever; on the pleadings and papers heretofore filed herein and no one appearing in opposition hereto,

NOW, on the motion of Harry Zubli Esq., attorney of record for the Plaintiff, it is:

**ORDERED**, that the motion is granted; and it is further

**ORDERED**, that this action be, and the same is hereby referred to

PETER DEFLIMIS having an office at 262 W 38 ST RM 507 <sup>NY</sup> telephone  
number 212 227-4001

Referee to ascertain and compute the amount due to the Plaintiff herein for principal, interest, and other disbursements advanced as provided for by statute and in the Note and Mortgage upon which this action was brought, to examine and report



FILED Oct 20 2011 Bronx County Clerk

whether or not the mortgaged premises should be sold in parcels, and that the Referee make  
his/her report ~~no later than 60 days of the date of this order and that, except for good cause~~  
*with all convenient speed*  
~~shown, the Plaintiff shall move for judgment no later than 60 days of the date of the Referee's~~  
report and it is further

JSC  
**ORDERED**, that upon submission of the Referee's Report, Plaintiff shall pay \$250 to the  
Referee as compensation for his/her services, which sum may be recouped as a cost of litigation;  
and it is further

**ORDERED**, that the Referee appointed herein is subject to the requirements of Rule 36.2  
(c) of the Chief Judge, and, if the Referee is disqualified from receiving an appointment pursuant  
to the provision of that Rule, the Referee shall notify the Appointing Judge forthwith; and it is  
further

**ORDERED**, that by accepting this appointment the Referee certifies that he/she is in  
compliance with Part 36 of the Rules of the Chief Judge (22 NYCCR Part 36), including but not  
limited to, section 36.2 (e) ("Disqualifications from appointment"), and section 36.2 (d)  
("Limitations on appointments based upon compensation"), and it is further

**ORDERED**, that a default judgment in favor of the Plaintiff be granted as to the claim  
described in the Plaintiff's Complaint herein, and it is further

**ORDERED**, that the caption of this action be amended by striking therefrom defendants  
sued herein as "JOHN DOE 1-10" and "JANE DOE 1-10" as party defendants, these defendants  
not being necessary to this action, all without prejudice to the prior proceedings had herein, and  
it is further

**ORDERED**, that the caption of this action as amended, shall read as follows:

FILED Oct 20 2011 Bronx County Clerk

-----X  
STOUT STREET FUND I, LP

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG;  
STATE OF NEW YORK ; CITY OF NEW  
YORK,

Defendants.  
-----X

and it is further

**ORDERED**, that a copy of this Order with Notice of Entry shall be served upon the designated Referee, the owner of the equity of redemption, and tenants named in this action and any other party entitled to notice ~~within 20 days of entry and no less than 30 days prior to any hearing before the Referee. The Referee shall not proceed to take evidence as provided herein without proof of such service, which proof must accompany any application for Final Judgment of Foreclosure and Sale.~~

ENTER,

*4 Oct 2011*  
  
**KIBBIE F. PAYNE**  
**J.S.C.**

HON J.S.C

FILED Oct 20 2011 Bronx County Clerk

Index No.: 380471/11

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX

STOUT STREET FUND I, LP

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG; STATE  
OF NEW YORK ; CITY OF NEW YORK;

"JOHN DOE 1-10" and "JANE DOE 1-10" said  
names being fictitious parties intended being possible  
tenants, occupants, persons or corporations, if any,  
having an interest in or lien upon the premises,  
described in the complaint,

Defendants.

NATIONWIDE COURT SERVICES, INC.  
761 KOEHLER AVENUE  
SUITE A  
RONKONKOMA, NY 11779  
TELEPHONE: (631) 981-4400  
FAX: (631) 981-7087

ORDER OF REFERENCE AND AMENDMENT

HARRY ZUBLI ESQ.  
Attorney for Plaintiff  
1010 Northern Blvd., Suite 310  
Great Neck New York 11021  
Telephone: (516) 487-5777  
Facsimile: (516) 487-4834



AFFIDAVIT OF SERVICE

STATE OF NEW YORK     )  
                                  ) ss.:  
COUNTY OF NASSAU     )

Etina Zeldes, being duly sworn, deposes and says that deponent is not a party to the action, is over the age of eighteen (18) years and works in Great Neck, New York.

That on October 25, 2011, deponent served the within **NOTICE OF ENTRY AND ORDER DATED OCTOBER 4, 2011** upon the following parties or attorneys:

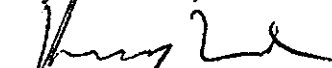
SEE ATTACHED SCHEDULE

**NO OTHER DEFENDANTS HAVE ANSWERED THE COMPLAINT, OR APPEARED IN THIS ACTION WHO ARE ENTITLED TO NOTICE OF THIS APPLICATION.**

that being the addressed designated by said party(ies) or attorney(s) for that purpose, by depositing a true copy of same enclosed in a postpaid properly addressed First Class Mail wrapper in an official depository under the exclusive care and custody of the United States Post Office Department within the State of New York.

  
Etina Zeldes

Sworn to before me this 25th  
Day of October, 2011

  
Notary Public

HARRY ZUBLI  
Notary Public, State of New York  
No. 02ZU5054581  
Qualified in Nassau County  
Commission Expires January 16, 2014

SCHEDULE OF PARTIES SERVED

18 MS REALTY, INC.  
42-06A Bell Boulevard  
Suite 300  
Bayside, New York 11361  
(Courtesy Copy)

HUI JUN WANG  
69-57 185<sup>TH</sup> Street  
Fresh Meadows, New York 11365  
(Courtesy Copy)

And

2117 Clinton Avenue  
Bronx, New York 10457  
(Courtesy Copy)

ERIC T. SCHNEIDERMAN  
Attorney General of the State of New  
York  
Attention: Alan Gitter, Esq.  
*Attorney for Defendant State of New  
York*  
300 Motor Parkway- Suite 125  
Hauppauge, NY 11788-5522  
(Courtesy Copy)

MARIA AUGUSTO, ESQ.  
*Attorney for Defendant City of New York*  
345 Adams Street – 3<sup>rd</sup> Fl.  
Brooklyn, New York 11201  
(Courtesy Copy)

Index No.: 380471/11

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX

-----X  
STOUT STREET FUND I, LP

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG;  
STATE OF NEW YORK ; CITY OF NEW  
YORK,

Defendants.  
-----X

NATIONAL COURT SERVICES, INC.  
711 N. 10TH AVENUE  
SUITE 400  
BOCA RATON, FL 33433  
TELEPHONE (561) 381-1100  
FAX: (561) 381-1001

---

NOTICE OF ENTRY

---

Harry Zubli Esq.  
Attorney for Plaintiff  
1010 Northern Blvd., Suite 310  
Great Neck NY 11021  
Tel: (516) 487-5777  
Fax: (516) 487-4834



*Law Offices of*  
**PETER DEFILIPPIS**  
**& ASSOCIATES**  
262 WEST 38TH STREET, SUITE 507  
NEW YORK, NEW YORK 10018

Telephone (212) 227-4001  
Fax (212) 227-4124  
legalrightsadvice.com

By American Clerical Service and regular mail

November 22, 2011

Chambers of The Honorable Judge Kibbie F. Payne  
Supreme Court of the State of New York,  
County of The Bronx  
851 Grand Concourse, Room 314-A  
Bronx, New York 10451

Re: Stout Street Fund I, LP v. 18 MS Realty, Inc & Hui Jun Wang  
Index No: 380471/11  
Mortgaged Premises: 2117 Clinton Avenue, Bronx, New York 10457

Dear Judge Payne:

Reference is made to your attached Order of Reference and Amendment dated October 4, 2011 referring the above matter to me as Referee. I received a copy of the Order from Mr. Zubli's Office, representing the Plaintiff, on November 4, 2011.

As I wrote to Mr. Zubli on November 17, 2011, I regret to inform you that I will not be able to take on this Referee's assignment. I simply have too much litigation work on my proverbial plate

at the current time and cannot accept any new work. This would also be my first assignment and based on the below events may become too involved for me with my limited experience as a Referee.

The borrower in this matter, Ms. Hui Jun Wang has also contacted my Office directly on two occasions to advise me she was never served with any pleadings or notices and has been making regular payments to the predecessor in interest to the lender, Stout Street Fund 1, L.P. Apparently there was an assignment between related entities and she claims to have not received the Notice of an Assignment, if any. I suggested she contact Mr. Zubli, the lender, and to retain counsel for the Defendant Corporation. I advised Mr. Zubli of the call from Ms. Wang.

Accordingly please accept this letter as my application to be relieved as Referee. I have returned the uncashed statutory payment to Mr. Zubli along with a copy of this letter. I apologize if this has caused any inconvenience to the Court, attorneys or clients.

Please do not hesitate to call if you have any further comments or questions. We thank you in advance for your continued courtesy and cooperation.

Very truly yours,

  
PETER DEFLIPPIS, ESQ.

PD:bs

cc:

Harry Zubli, Esq.

1010 Northern Blvd. Suite 310

Great Neck, NY 11021

Z:\Clients\1360Clinton Ave. 2107.Bronx\Court.1.wpd



COPY

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX

-----X  
STOUT STREET FUND I, LP

Index No.: 380471/11

Plaintiffs,

-against-

**NOTICE OF  
ENTRY**

18 MS REALTY, INC.; HUI JUN WANG;  
STATE OF NEW YORK ; CITY OF NEW  
YORK,

Defendants.  
-----X

S I R S:

PLEASE TAKE NOTICE that the within is a true copy of the Order issued by the  
Honorable Mary Ann Briganti-Hughes dated September 19, 2012 and duly filed in the Office of  
the Clerk of the within named Court on October 17, 2012.

Dated: October 23, 2012  
Great Neck, New York

Yours truly,



Harry Zubli Esq.  
Attorney for Plaintiff  
1010 Northern Blvd., Suite 310  
Great Neck, NY 11021  
Tel: (516) 487-5777  
Fax: (516) 487-4834

RECEIVED  
2012 NOV -7 AM 11:38  
COUNTY CLERK  
BRONX COUNTY



TO:

18 MS REALTY, INC.  
42-06A Bell Boulevard  
Suite 300  
Bayside, New York 11361  
(Courtesy Copy)

And

2117 Clinton Avenue  
Bronx, New York 10457  
(Courtesy Copy)

HUI JUN WANG  
69-57 185<sup>TH</sup> Street  
Fresh Meadows, New York 11365  
(Courtesy Copy)

FELICE B. BARRY, ESQ., *Substitute*  
*Referee*  
118-21 Queens Blvd, Suite 212  
Forest Hills, New York 11375

ERIC T. SCHNEIDERMAN  
Attorney General of the State of New York  
Attention: Alan Gitter, Esq.  
*Attorney for Defendant State of New York*  
300 Motor Parkway- Suite 125  
Hauppauge, NY 11788-5522  
(Courtesy Copy)

MARIA AUGUSTO, ESQ.  
*Attorney for Defendant City of New York*  
345 Adams Street – 3<sup>rd</sup> Fl.  
Brooklyn, New York 11201  
(Courtesy Copy)

**ALL OTHER DEFENDANTS HAVE EITHER APPEARED AND WAIVED SERVICE  
OF THIS MOTION OR ARE IN DEFAULT WITH RESPECT TO THIS ACTION.**

FILED Oct 17 2012 Bronx County Clerk

**COMMERCIAL FORECLOSURE – NOT SUBPRIME OR  
HIGH COST LOAN**

At the Supreme Court of the  
State of New York, held in and  
for the County of Bronx, Room  
217 at the Bronx County  
Courthouse, 851 Grand  
Concourse, Bronx, New York  
10451 on the 19 day of  
September, 2012.

PRESENT:

**HON. MARY ANN BRIGANTI-HUGHES**

Justice

STOUT STREET FUND I, L.P.

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG; STATE OF  
NEW YORK ; CITY OF NEW YORK,

Defendants.

**ORIGINAL**

Index No.: 380471/11

**ORDER APPOINTING  
SUBSTITUTE REFEREE**

UPON review of the Notice of Motion dated December 13, 2011, the Summons and Verified Complaint filed in this action on May 2, 2011, the Notice of Pendency filed in this action on May 2, 2011, all being annexed thereto, and upon the Affidavits of Service herein, and upon the Affirmation of Harry Zubli Esq., counsel for plaintiff, dated December 13, 2011, from which it appears that this action was brought to foreclose a certain mortgage on real property situated in the County of Bronx, State of New York, at 2117 Clinton Avenue, Bronx, New York 10457 (Block: 3096, Lot(s): 63) by reason of certain defaults as alleged in the Complaint, and it

further appearing that all of the Defendants have been duly served with a copy of the Summons and Verified Complaint or have appeared herein, copies of such affidavits of service being annexed to the motion, except that the Defendants "JOHN DOE 1-10" and "JANE DOE 1-10" who were not served copies of the Summons and Verified Complaint and are not necessary parties to this action, and no answer has been interposed by the Defendants though the time so to do has expired; and it appearing that none of the Defendants is an infant, incompetent or absentee, or in the military, and that since the filing of the Notice of Pendency of this action on May 2, 2011, the Complaint has not been amended in any manner whatsoever; on the pleadings and papers heretofore filed herein and no one appearing in opposition hereto, and upon the previous Order of Reference and Amendment granted by this court dated October 4, 2011 whereby Peter DeFilippis, Esq. was appointed as Referee, and subsequently said Referee being unable to proceed and serve as Referee in this matter, it is hereby

**ORDERED**, that this action be, and the same is hereby referred to Felice B. Barry, having an office at 11821 Queens Blvd., 8E 212 telephone Forest Hills, NY 11375 number 631-392-8782 as Substituted Referee in place and stead of Peter DeFilippis, Esq. (the previously appointed Referee) to ascertain and compute the amount due to the Plaintiff herein for principal, interest, and other disbursements advanced as provided for by statute and in the Note and Mortgage upon which this action was brought, to examine and report whether or not the mortgaged premises should be sold in parcels, and that the Substituted Referee make his/her report with all convenient speed; and it is further

**ORDERED**, that upon submission of the Referee's Report, Plaintiff shall pay \$250 to the Substituted Referee as compensation for his/her services, which sum may be recouped as a cost of litigation; and it is further

  
J.S.C.

**ORDERED**, that the Substituted Referee appointed herein is subject to the requirements of Rule 36.2 (c) of the Chief Judge, and, if the Substituted Referee is disqualified from receiving an appointment pursuant to the provision of that Rule, the Substituted Referee shall notify the Appointing Judge forthwith; and it is further

**ORDERED**, that by accepting this appointment the Substituted Referee certifies that he/she is in compliance with Part 36 of the Rules of the Chief Judge (22 NYCCR Part 36), including but not limited to, section 36.2 (e) ("Disqualifications from appointment"), and section 36.2 (d) ("Limitations on appointments based upon compensation"), and it is further

**ORDERED**, that a copy of this Order with Notice of Entry shall be served upon the designated Substituted Referee, the owner of the equity of redemption, and tenants named in this action and any other party entitled to notice.

ENTER, 9/19/12  


HON J.S.C MARY ANN BRIGANTI-HUGHES

Pursuant to CPLR §8003 (a) and in the discretion of the court, a fee of \$250.00 shall be paid to the Referee upon the filing of his report, and in accordance with CPLR §8003 (b), the statutory fee shall be paid to the Referee at the time of the foreclosure sale.

Index No.: 380471/11

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX

STOUT STREET FUND I, LP

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG; STATE  
OF NEW YORK; CITY OF NEW YORK,

Defendants.

Nationwide Court Services, Inc.  
761 Koehler Avenue  
Suite A  
Ronkonkoma, NY 11779  
Telephone: (631) 981-4400  
Fax: (631) 981-7087

---

**ORDER APPOINTING SUBSTITUTE REFEREE**

---

HARRY ZUBLI ESQ.  
Attorney for Plaintiff  
1010 Northern Blvd., Suite 310  
Great Neck New York 11021  
Telephone: (516) 487-5777  
Facsimile: (516) 487-4834

DEC 22 2013

CLERK OF COURT  
18001 BROADWAY  
JAN 1 2014

PART [5]

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX:

Case Disposed ☐  
Settle Order ☐  
Schedule Appearance ☐

STOUT STREET FUND LLP

Index No. 0380471/2011

-against-

Hon. MARY ANN BRIGANTI-HUGHES

18 MS REALTY, INC.

Justice.

The following papers numbered 1 to \_\_\_\_\_ Read on this motion, REF TO COMPUTE  
Noticed on January 10 2012 and duly submitted as No. \_\_\_\_\_ on the Motion Calendar of \_\_\_\_\_

	PAPERS NUMBERED	
Notice of Motion - Order to Show Cause - Exhibits and Affidavits Annexed		
Answering Affidavit and Exhibits		
Replying Affidavit and Exhibits		
_____ Affidavits and Exhibits		OCT 17 2012
Pleadings - Exhibit		
Stipulation(s) - Referee's Report - Minutes		
Filed Papers		
Memoranda of Law		

Upon the foregoing papers this

Motion is Respectfully Referred to:

Justice:

Dated:

Motion to appoint a referee  
is hereby granted pursuant to the  
terms of the attached order.  
This constitutes the decision and  
order of this court.

Dated: 9/19/12

Hon. MARY ANN BRIGANTI-HUGHES J.S.C.

**AFFIDAVIT OF SERVICE**

STATE OF NEW YORK     )  
                                      ) ss.:  
COUNTY OF NASSAU     )

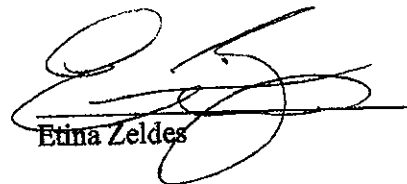
Etina Zeldes, being duly sworn, deposes and says that deponent is not a party to the action, is over the age of eighteen (18) years and works in Great Neck, New York.

That on October 23, 2012, deponent served the within **NOTICE OF ENTRY AND ORDER DATED SEPTEMBER 19, 2012** upon the following parties or attorneys:

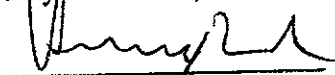
SEE ATTACHED SCHEDULE

**NO OTHER DEFENDANTS HAVE ANSWERED THE COMPLAINT, OR APPEARED IN THIS ACTION WHO ARE ENTITLED TO NOTICE OF THIS APPLICATION.**

that being the addressed designated by said party(ies) or attorney(s) for that purpose, by depositing a true copy of same enclosed in a postpaid properly addressed First Class Mail wrapper in an official depository under the exclusive care and custody of the United States Post Office Department within the State of New York.

  
Etina Zeldes

Sworn to before me this 23rd  
Day of October, 2012

  
Notary Public

HARRY ZUBLI  
Notary Public, State of New York  
No. 02ZU5054581  
Qualified in Nassau County 14  
Commission Expires January 16, 20\_\_

SCHEDULE OF PARTIES SERVED

18 MS REALTY, INC.  
42-06A Bell Boulevard  
Suite 300  
Bayside, New York 11361  
(Courtesy Copy)

And

2117 Clinton Avenue  
Bronx, New York 10457  
(Courtesy Copy)

HUI JUN WANG  
69-57 185<sup>TH</sup> Street  
Fresh Meadows, New York 11365  
(Courtesy Copy)

FELICE B. BARRY, ESQ., *Substitute*  
*Referee*  
118-21 Queens Blvd, Suite 212  
Forest Hills, New York 11375

ERIC T. SCHNEIDERMAN  
Attorney General of the State of New York  
Attention: Alan Gitter, Esq.  
*Attorney for Defendant State of New York*  
300 Motor Parkway- Suite 125  
Hauppauge, NY 11788-5522  
(Courtesy Copy)

MARIA AUGUSTO, ESQ.  
*Attorney for Defendant City of New York*  
345 Adams Street - 3<sup>rd</sup> Fl.  
Brooklyn, New York 11201  
(Courtesy Copy)



Index No.: 380471/11

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX

-----X  
STOUT STREET FUND I, LP

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG;  
STATE OF NEW YORK ; CITY OF NEW  
YORK,

Defendants.  
-----X

---

**NOTICE OF ENTRY**

---

Harry Zubli Esq.  
Attorney for Plaintiff  
1010 Northern Blvd., Suite 310  
Great Neck NY 11021  
Tel: (516) 487-5777  
Fax: (516) 487-4834



SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX

-----X  
STOUT STREET FUND I, LP

Index No.: 380471/11

Plaintiffs,

-against-

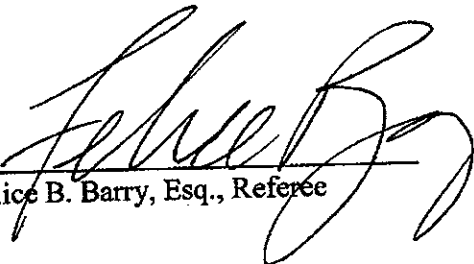
**REFEREE'S  
OATH**

18 MS REALTY, INC.; HUI JUN WANG;  
STATE OF NEW YORK ; CITY OF NEW  
YORK,

Defendants.  
-----X

The undersigned Referee duly appointed by an Order of this Court in the above entitled action and entered and filed in the office of the Clerk, by which said Order it was referred to the undersigned to ASCERTAIN AND COMPUTE the amount due the Plaintiff herein on the bond and mortgage set forth in the complaint, and for taxes, assessments and water rents charged against the mortgaged premises, and for fire insurance premiums and such other expenses incurred, including but not limited to repairs, maintenance, boarding and securing the premises, if any, for the protection of said premises, paid by the Plaintiff, and to examine the report whether the mortgaged premises can be sold in parcels, and to make report thereon with all convenient speed, being duly sworn, deposes and says:

THAT I will faithfully and fairly hear and determine the questions herein referred to me  
as the case requires, and that I will make a just and true report thereon to the best of my  
Understanding.

  
Felice B. Barry, Esq., Referee

Sworn to before me this 27<sup>th</sup>  
day of November, 2012

  
Notary Public

MATTHEW A. THOMAS  
NOTARY PUBLIC, State of New York  
No. 02THS070113  
Qualified in Queens County  
Commission Expires February 19, 2014

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX

-----X  
STOUT STREET FUND I, LP

Index No.: 380471/11

Plaintiffs,

-against-

**REFEREE'S  
REPORT OF  
AMOUNT DUE**

18 MS REALTY, INC.; HUI JUN WANG;  
STATE OF NEW YORK; CITY OF NEW  
YORK,

Defendants.  
-----X

TO THE SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX:

In pursuance of an Order of this Court in the above entitled action, (annexed hereto as Exhibit "A"), entered and filed in the office of the Clerk of Bronx County on October 17, 2012, by which said Order it was referred to the undersigned to ascertain and compute the amount due to plaintiff on the bond and mortgage set forth in the complaint, and for taxes, assessments and water rents charged against the mortgaged premises, and for fire insurance premiums and such other expenses incurred, including but not limited to repairs, maintenance, boarding and securing the premises, if any, for the protection of the said premises, paid by the plaintiff, and to examine the report whether the mortgaged premises can be sold in parcels, and to make report thereon, with all convenient speed,

I, Felice B. Barry, Esq., the Referee named in said Order, do report as follows:

1. That I was first duly sworn, faithfully and fairly to hear and determine the questions herein referred to me as the case requires.

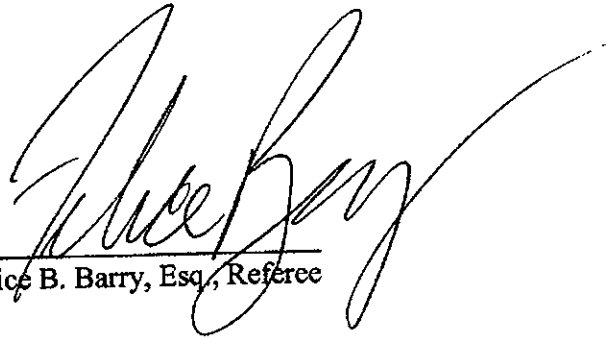
2. That I have ascertained and computed the amount due to plaintiff herein for principal and advances and interest under and by virtue of the bond and mortgage set forth in the complaint herein.

3. That I find and accordingly report that there is now due the sums set forth in **Exhibit "B"** entitled "Computation Schedule".

4. That I have examined into the circumstances and advisability of selling the mortgaged premises in parcels; that the mortgage specifically provides that the premises are to be sold in one parcel.

5. **Exhibit "C"** annexed hereto, contains an abstract of documentary evidence introduced before me: **Exhibit "D"** annexed hereto is the deposition of Plaintiff as to the facts set forth in the complaint; and **Exhibit "B"** annexed hereto shows the moneys due and owing to Plaintiff as of the date thereof.

Dated: 11/28, 2012

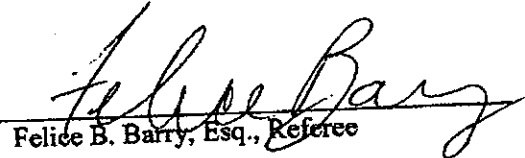
  
Felice B. Barry, Esq., Referee

### COMPUTATION SCHEDULE

Stout Street Fund I, LP v. 18 MS Realty, Inc. et al;  
Index No.: 380471/11 (Bronx County)  
Property: 2117 Clinton Avenue, Bronx, New York 10457

Principal Balance Due as of October 31, 2012:	\$178,800.00
Unpaid Interest:	\$55,991.34
Pre-payment Penalty:	\$0.00
Unpaid Late Charges:	\$3,844.20
Property Inspection Fee:	\$330.00
Advances Paid:	\$691.95
Total Due as of October 31, 2012:	<u>\$239,657.49</u>

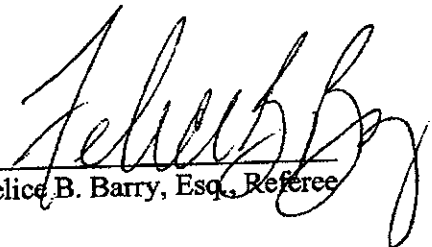
Dated: 11/30, 2012

  
Felice B. Barry, Esq., Referee

### DOCUMENTARY EVIDENCE

Stout Street Fund I, LP v. 18 MS Realty, Inc. et al;  
Index No.: 380471/11 (Bronx County)  
Property: 2117 Clinton Avenue, Bronx, New York 10457

1. Bond/Note (annexed hereto as **Exhibit "E"**) received containing all the provisions, recitals and other matters alleged in the verified complaint. Said Note being dated MAY 17, 2010 made by 18 MS REALTY, INC. to STOUT STREET FUNDING, LLC, in the principal amount of \$178,800.00.
2. Mortgage (annexed hereto as **Exhibit "F"**) containing all the provisions, recitals, and other matters alleged in the verified complaint. Said mortgage being dated MAY 17, 2010 made by 18 MS REALTY, INC. to STOUT STREET FUNDING, LLC as security for the payment of \$178,800.00 and recorded in the County of Bronx, on JUNE 8, 2010 as CRFN 2010000190586.
3. Assignment of Mortgage (annexed hereto as **Exhibit "G"**) dated May 17, 2010 by STOUT STREET FUNDING, LLC to STOUT STREET FUND I, LP recorded in the County of Bronx on April 8, 2011 as CRFN 2011000127727.
4. Allonge to Note (annexed hereto as **Exhibit "H"**) dated May 17, 2010 by STOUT STREET FUNDING, LLC to STOUT STREET FUND I, LP.

  
Felice B. Barry, Esq., Referee



**AFFIDAVIT OF PLAINTIFF**

Stout Street Fund I, LP v. 18 MS Realty, Inc. et al;  
Index No.: 380471/11 (Bronx County)  
Property: 2117 Clinton Avenue, Bronx, New York 10457

STATE OF COLORADO )  
 ) ss:  
COUNTY OF DENVER )

The undersigned, being duly sworn, deposes and says:

1. That I am a Vice President of Braddock Financial Corp., the Manager of Stout Street Fund I GP, LLC, the General Partner of Stout Street Fund I, LP, the plaintiff / mortgagee in the above entitled foreclosure action, and am fully familiar with the facts and circumstances of this matter. My knowledge is based upon documentation and information that is presently within my custody and control that includes, but is not limited to the Note, Mortgage, remaining loan origination documents, files transferred to Stout Street Fund I, LP by Stout Street Funding, LLC as well as matters that are public record.
2. Stout Street Fund I, LP is the current owner and holder of the original Mortgage Loan Documents.
3. This action was commenced by mortgagee to foreclose a mortgage on real property more fully described in the Complaint.
4. As expressly set forth in the Complaint, mortgagor(s) / defendant(s) have defaulted in the payment of the various mortgage installments due to mortgagee commencing

with the mortgage payment due on August 1, 2010 and on each month thereafter, and by reason thereof, this action to foreclose the mortgage was commenced.

5. As of this date, mortgagor(s) / defendant(s) has maintained its default.

6. Submitted herewith, and incorporated into this Affidavit by reference is an abstract of various mortgage instruments upon which this mortgage foreclosure action is based. These mortgage instruments represent, among other things, the obligation taken by mortgagor(s) / defendant(s) and the indebtedness due mortgagee.

7. That your affiant has computed the sums due and owing to mortgagee / plaintiff and the same is more fully set forth in the annexed Exhibit "B" which incorporated herein by reference and made a part hereof. Said sum accurately reflects the amounts due mortgagee / plaintiff as of the date set forth therein.

8. I have examined all the matters set forth in the Complaint as well as all prior proceedings had in this foreclosure action and find same to be true to the best of my knowledge.

9. That I have examined the circumstances and advisability of selling the mortgaged premises in parcels. That because there is a building thereon and the manner in which it is situate upon the plot and the size of the plot, the same cannot be divided into parcels and must be sold as one parcel.

10. That as of October 31, 2012, the unpaid principal balance under the Note and Mortgage is \$178,800.00. The total amount due to plaintiff as of October 31, 2012 is \$239,657.49.

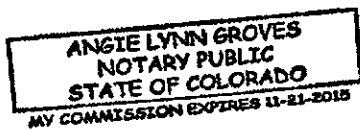
11. Plaintiff is entitled to per diem interest in the sum of \$73.48 per day for each day after October 31, 2012 (through the date of the entry of the judgment). Per diem interest is calculated by multiplying the unpaid principal balance of \$178,800.00 by the rate of interest

equaling 15% set forth in Note, which totals \$73.48 per day for each day after October 31, 2012.

Ken Glickstein  
Ken Glickstein

STATE OF COLORADO )  
COUNTY OF DENVER ) ss.:

On the 14th day of November in the year 2012 before me, the undersigned, a notary public in and for said state, personally appeared KEN GLICKSTEIN personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual make such appearance before the undersigned in the CITY OF DENVER, STATE OF COLORADO (insert city or political subdivision and the state of country or other place the acknowledgement was taken).



Angie L. Groves  
Notary Public ANGIE L. GROVES

AFFIDAVIT OF SERVICE

STATE OF NEW YORK     )  
                                      ) ss.:  
COUNTY OF NASSAU     )

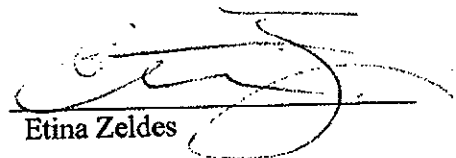
Etina Zeldes, being duly sworn, deposes and says that deponent is not a party to the action, is over the age of eighteen (18) years and works in Great Neck, New York.

That on December 10, 2012, deponent served the within **NOTICE OF MOTION FOR JUDGMENT OF FORECLOSURE AND SALE, AFFIRMATION OF REGULARITY, WITH EXHIBITS, BILL OF PLAINTIFF'S COSTS, AND PROPOSED ORDER FOR JUDGMENT OF FORECLOSURE AND SALE** upon the following parties or attorneys:

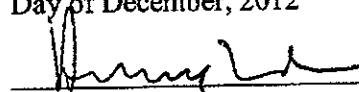
SEE ATTACHED SCHEDULE

**ALL OTHER DEFENDANTS HAVE EITHER APPEARED AND WAIVED SERVICE OF THIS MOTION OR ARE IN DEFAULT WITH RESPECT TO THIS ACTION.**

that being the addressed designated by said party(ies) or attorney(s) for that purpose, by depositing a true copy of same enclosed in a postpaid properly addressed First Class Mail wrapper in an official depository under the exclusive care and custody of the United States Post Office Department within the State of New York.

  
Etina Zeldes

Sworn to before me this 10<sup>th</sup>  
Day of December, 2012

  
Notary Public

HARRY ZUBLI  
Notary Public, State of New York  
No. 02ZU5054551  
Qualified in Nassau County  
Commission Expires January 16, 2014

SCHEDULE OF PARTIES SERVED

18 MS REALTY, INC.  
42-06A Bell Boulevard  
Suite 300  
Bayside, New York 11361  
(Courtesy Copy)

And

2117 Clinton Avenue  
Bronx, New York 10457  
(Courtesy Copy)

HUI JUN WANG  
69-57 185<sup>TH</sup> Street  
Fresh Meadows, New York 11365  
(Courtesy Copy)

FELICE B. BARRY, ESQ., *Substitute*  
*Referee*  
118-21 Queens Blvd, Suite 212  
Forest Hills, New York 11375

ERIC T. SCHNEIDERMAN  
Attorney General of the State of New York  
Attention: Alan Gitter, Esq.  
*Attorney for Defendant State of New York*  
300 Motor Parkway- Suite 125  
Hauppauge, NY 11788-5522  
(Courtesy Copy)

MARIA AUGUSTO, ESQ.  
*Attorney for Defendant City of New York*  
345 Adams Street – 3<sup>rd</sup> Fl.  
Brooklyn, New York 11201  
(Courtesy Copy)

Index No.: 380471/11

NATIONWIDE COURT SERVICES, INC.  
761 KOEHLER AVENUE  
SUITE A  
RONKONKOMA, NY 11779  
TELEPHONE: (631) 981-4400  
FAX: (631) 981-7087

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BRONX

-----X  
STOUT STREET FUND I, LP

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG;  
STATE OF NEW YORK ; CITY OF NEW  
YORK,

Defendants.  
-----X

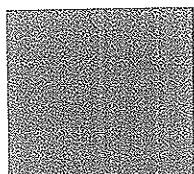
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**NOTICE OF MOTION  
JUDGMENT OF FORECLOSURE AND SALE**

---

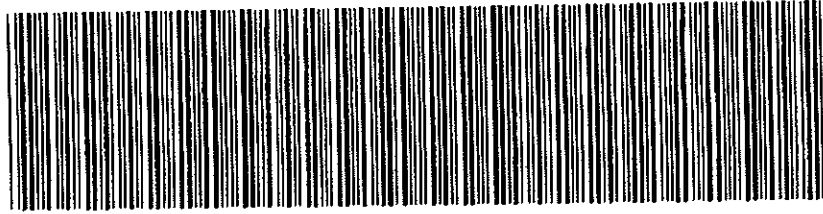
Harry Zubli, Esq.  
Attorney for Plaintiff  
1010 Northern Blvd., Suite 310  
Great Neck, NY 11021  
Tel: (516) 487-5777  
Fax: (516) 487-4834

# EXHIBIT B



**NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER**

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



2010060200254001001EF609

**RECORDING AND ENDORSEMENT COVER PAGE**

**PAGE 1 OF 4**

**Document ID:** 2010060200254001

**Document Date:** 05-17-2010

**Preparation Date:** 06-02-2010

**Document Type:** DEED

**Document Page Count:** 3

**PRESENTER:**

C & G LAND ABSTRACT P/U-KAREN LEVINE  
FIDELITY NATIONAL TITLE INS. CO.  
21 WALT WHITMAN ROAD  
HUNTINGTON STATION, NY 11746  
CG-80675B

**RETURN TO:**

MICHAEL C. DUNN, ESQ.  
CARLINSKY, DUNN & PASQUARIELLO, PLLC  
8 DUFFY AVENUE  
HICKSVILLE, NY 11801

**PROPERTY DATA**

<b>Borough</b>	<b>Block</b>	<b>Lot</b>	<b>Unit</b>	<b>Address</b>
BRONX	3096	63	Entire Lot	2117 CLINTON AVENUE
<b>Property Type:</b> DWELLING ONLY - 3 FAMILY				

**CROSS REFERENCE DATA**

**CRFN:** 2009000307633

**PARTIES**

**GRANTOR/SELLER:**

DEUTSCHE BANK NATIONAL TRUST COMPANY, AS  
TRUSTEE  
C/O BAC HOME LOANS SERVICING LP, 400  
COUNTRYWIDE WAY  
SIMI VALLEY, CA 93065

**GRANTEE/BUYER:**

18 MS REALTY INC.  
2117 CLINTON AVENUE  
BRONX, NY 10457

**FEES AND TAXES**

<b>Mortgage</b>		<b>Filing Fee:</b>	
Mortgage Amount:	\$ 0.00		\$ 125.00
Taxable Mortgage Amount:	\$ 0.00	NYC Real Property Transfer Tax:	
Exemption:			\$ 2,266.29
<b>TAXES: County (Basic):</b>	\$ 0.00	NYS Real Estate Transfer Tax:	
City (Additional):	\$ 0.00		\$ 908.00
Spec (Additional):	\$ 0.00		
TASF:	\$ 0.00		
MTA:	\$ 0.00		
NYCTA:	\$ 0.00		
Additional MRT:	\$ 0.00		
<b>TOTAL:</b>	\$ 0.00		
Recording Fee:	\$ 52.00		
Affidavit Fee:	\$ 0.00		

**RECORDED OR FILED IN THE OFFICE  
OF THE CITY REGISTER OF THE  
CITY OF NEW YORK**

Recorded/Filed 06-08-2010 16:30

City Register File No.(CRFN):

2010000190585



*Annette McMill*

City Register Official Signature

Exhibit B



CG-80675B

CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT-THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY

Delivery Date May 17, 2010

THIS INDENTURE, made the 6th day of May, 2010

BETWEEN

Deutsche Bank National Trust Company, as Trustee under the Pooling and Servicing Agreement relating to IMPAC Secured Assets Corp., Mortgage Pass-Through Certificates, Series 2006-3, c/o BAC Home Loans Servicing LP, A Subsidiary of Bank of America, N.A., having an office address at 400 Countrywide Way, Simi Valley, California 93085

party of the first part, and

18 MS Realty Inc., having an address at 2117 Clinton Avenue, Bronx, New York 10457

party of the second part,  
WITNESSETH, that the party of the first part, in consideration of Ten dollars and other valuable consideration paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the

See Schedule "A" annexed hereto and made a part hereof.  
Premises being known as: 2117 Clinton Avenue, Bronx, New York 10457

"Being the same premises described in deed dated 1-28-09 recorded 3-12-09 in CRFN # 2009 0000 71136"

"This conveyance has been made in the regular course of business"

TOGETHER with all right, title and interest, if any, of the party of the first part in and to any streets and roads abutting the above described premises to the center lines thereof; TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises; TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the first part covenants that the party of the first part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose. The word "party" shall be construed as if it read "parties" when ever the sense of this indenture so requires.

IN WITNESS WHEREOF, the party of the first part has duly executed this deed the day and year first above

IN PRESENCE

Roseanne Silvestro, Assistant Secretary

Deutsche Bank National Trust Company, as Trustee  
By: BAC Home Loans Servicing LP  
\* Formerly known as Countrywide Home Loans Servicing LP

By: Susan Bellfield, Assistant Secretary

P.O.A. Rec. on 9-23-2009 in dated 2/16/09  
CRFN # 2009 000 307633 Kings City.

**C & G LAND ABSTRACT, LLC.**

**Title No. CG-80675B**

**SCHEDULE A**

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough and County of Bronx, City and State of New York, more particularly bounded and described as follows:

BEGINNING at a point on the Westerly side of Clinton Avenue distant 94.50 feet Southerly from the corner formed by the intersection of the Southerly side of East 181st Street with the Westerly side of Clinton Avenue;

RUNNING THENCE Westerly and parallel with 181st Street, 41.06 feet;

THENCE Southerly and parallel with Clinton Avenue, 5.50 feet;

THENCE Westerly and parallel with 181st Street, 50 feet;

THENCE Southerly and parallel with Clinton Avenue, 15.96 feet;

THENCE Easterly and again parallel with 181st Street and part of the way through a party wall 91.06 feet to the Westerly side of Clinton Avenue;

THENCE Northerly along the Westerly side of Clinton Avenue, 21.46 feet to the point or place or BEGINNING.

FOR  
CONVEYANCING  
ONLY

The policy to be issued under this report will insure the title to such buildings and improvements erected on the premises which by law constitute real property.

TOGETHER with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

**TO BE USED ONLY WHEN THE ACKNOWLEDGMENT IS MADE IN NEW YORK STATE**

State of New York, County of \_\_\_\_\_ ss: State of New York, County of \_\_\_\_\_ ss:

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_ before me, the undersigned, personally appeared \_\_\_\_\_

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_ (signature and office of individual taking acknowledgment)

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_ before me, the undersigned, personally appeared \_\_\_\_\_

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_ (signature and office of individual taking acknowledgment)

**TO BE USED ONLY WHEN THE ACKNOWLEDGMENT IS MADE OUTSIDE NEW YORK STATE**

State (or District of Columbia, Territory, or Foreign Country) of Arizona ss

On the 6th day of May in the year 2010 before me, the undersigned, personally appeared \_\_\_\_\_

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the County of \_\_\_\_\_

Maricopa in the State of Arizona

(insert the City or other political subdivision) (and insert the State or Country or other place the acknowledgment was taken)

\_\_\_\_\_ (signature and office of individual taking acknowledgment)

Monica Maldonado, Notary  
Exp: April 15, 2011



SEAL

**BARGAIN AND SALE DEED  
WITH COVENANT AGAINST GRANTOR'S ACTS**

Title No. CG-80075B  
Deutsche Bank National Trust Company, as Trustee  
TO  
18 MS Realty Inc.

SECTION  
BLOCK 3098  
LOT 63  
DISTRICT  
COUNTY Bronx  
STREET ADDRESS 2117 Clinton Avenue, Bronx,  
New York 10457

Recorded at Request of  
COMMONWEALTH LAND TITLE INSURANCE COMPANY

**RETURN BY MAIL TO:**

Michael C. Dunn, Esq.  
Carlinsky, Dunn & Pasquariello, PLLC  
8 Duffy Avenue  
Hicksville, New York 11801



18 MS REALTY INC. SPACE FOR USE OF RECORDING OFFICE

# EXHIBIT C

— Assignment of Mortgage without Covenant — Individual or Corporation (single sheet)

CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT—THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY.

**KNOW THAT STOUT STREET FUNDING, LLC**, assignor,  
in consideration of Ten Dollars and other good and valuable consideration dollars (\$10.00),

paid by STOUT STREET FUND I, LP, assignee,  
hereby assigns unto the assignee,

Mortgage dated the 17th day of May, in the year 2010, made by 18 MS REALTY, INC.

To STOUT STREET FUNDING, LLC

in the principal sum of \$178,800.00 and recorded on the 8th day of June in the year 2010, as CRFN 2010000190586  
, in the office of the City Register of the City of New York, Bronx County  
covering premises

Address: 2117 Clinton Avenue, Bronx, New York 10457  
Block: 3096  
Lot: 63

Which mortgage was not further assigned.

THIS ASSIGNMENT OF MORTGAGE IS MADE WITHOUT RECOURSE AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED.

TOGETHER with the bond(s) or note(s) or obligation(s) described in said mortgage(s), and the moneys due and to grow due thereon with the interest; TO HAVE AND TO HOLD the same unto the assignee and to the successors, legal representatives and assigns of the assignee forever.

The word "assignor" or "assignee" shall be construed as if it read "assignors" or "assignees" whenever the sense of this instrument so requires.

IN WITNESS WHEREOF, the assignor has duly executed this assignment the 17<sup>th</sup> day of May, in the year 2010  
IN PRESENCE OF: to be effective.

STOUT STREET FUNDING, LLC

Terrence DeWyse  
BY: Terrence DeWyse  
TITLE: Vice President

Exhibit C

**ACKNOWLEDGEMENT TAKEN IN NEW YORK STATE**

State of New York, County of \_\_\_\_\_, ss:

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_ before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

**ACKNOWLEDGEMENT BY SUBSCRIBING WITNESS  
TAKEN IN NEW YORK STATE**

State of New York, County of \_\_\_\_\_, ss:

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_, before me, the undersigned, a Notary Public in and for said State, personally appeared \_\_\_\_\_, the subscribing witness to the foregoing instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that he/she/they reside(s) in \_\_\_\_\_

(if the place of residence is in a city, include the street and street number if any, thereof); that he/she/they know(s) \_\_\_\_\_

to be the individual described in and who executed the foregoing instrument; that said subscribing witness was present and saw said \_\_\_\_\_

execute the same; and that said witness at the same time subscribed his/her/their name(s) as a witness thereto \_\_\_\_\_

**Assignment of Mortgage without  
Covenant**

Title No. N/A

STOUT STREET FUNDING, LLC  
TO  
STOUT STREET FUND I, LP

DISTRIBUTED BY



YOUR TITLE EXPERTS

The Judicial Title Insurance Agency LLC  
800-281-TITLE (8485) FAX: 800-FAX-9396

**ACKNOWLEDGEMENT TAKEN IN NEW YORK STATE**

State of New York, County of \_\_\_\_\_, ss:

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_, before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

**ACKNOWLEDGEMENT TAKEN OUTSIDE NEW YORK  
STATE**

\*State of Colorado, County of Denver, ss:

\*(Or insert District of Columbia, Territory, Possession or Foreign County)

On the 24<sup>th</sup> day of February in the year 2011, before me, the undersigned, personally appeared Terrence DeWyse, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual make such appearance before the undersigned in the city of Denver, Colorado (add the city or political subdivision and the state or country or other place the acknowledgement was taken).

Krista Towle

Notary Public

My commission expires: 10/17/2011

SECTION:

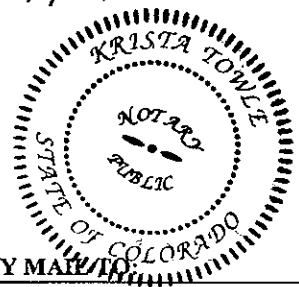
BLOCK: 3096

LOT: 63

COUNTY OR TOWN: Bronx

RETURN BY MAIL TO:

The Law Office of Harry Zubli, Esq.  
1010 Northern Blvd., Suite 310  
Great Neck, New York 11021



**EXHIBIT E**

VERIFIED TO BE A TRUE  
AND ACCURATE COPY.

## GUARANTY AGREEMENT

This GUARANTY AGREEMENT (this "Guaranty") is made as of May 17, 2010, by Hui Jun Wang ("Guarantor"), an individual residing at 69-57 185 Street, Fresh Meadows, NY 11365, in favor of Stout Street Funding, LLC ("Lender"), a Delaware limited liability company, with its principal place of business at 1200 17<sup>th</sup> Street, Suite 880, Denver, CO 80202. The term "mortgage" when used in this Guaranty will include a mortgage, deed of trust, trust deed, or other security interest.

1. Loan and Note. This Guaranty is executed in connection with a \$178,800 loan ("Loan") made by Lender to 18 MS Realty, Inc. ("Borrower"), a New York corporation with its principal place of business at 42-06A Bell Blvd., Suite 300, Bayside, NY 11361. The Loan is (a) evidenced by a Note of even date herewith in the original principal amount of the Loan ("Note"), and (b) secured by, among other things, a Mortgage of even date herewith granted by Borrower for the benefit of Lender ("Mortgage," and, together with the Note and all other documents executed by Borrower evidencing and/or securing the Loan, "Loan Documents") covering certain real property commonly known as 2117 Clinton Avenue, Bronx, NY 10457 and more particularly described on Exhibit A attached hereto and made a part hereof. All capitalized terms used herein without definition shall have the meanings given to such terms in the Mortgage.

2. Purpose and Consideration. The execution and delivery of this Guaranty by Guarantor is a condition to Lender's willingness to make the Loan to Borrower, is made in order to induce Lender to make the Loan, and is made in recognition that Lender will be relying upon this Guaranty in making the Loan and performing any other obligations it may have under the Loan Documents. Guarantor has a significant direct or indirect ownership interest in Borrower, and, accordingly, acknowledges that Guarantor will receive material direct and indirect benefit from Lender making the Loan to Borrower.

3. Guaranty. Guarantor hereby guarantees absolutely, primarily, and irrevocably, payment and performance of all obligations for which Borrower has, or may incur, personal liability to Lender under of the Note and other Loan Documents, including, but not limited to, payment of principal, interest, and damages, including the costs and expenses in collecting obligations (collectively, the "Obligations").

4. Guaranty is Independent and Absolute. The obligations of Guarantor hereunder are independent of the obligations of Borrower and of any other person who may become liable with respect to the Obligations. Guarantor is jointly and severally liable with Borrower and with any other guarantor for the full and timely payment and performance of all of the Obligations. Guarantor expressly agrees that a separate action or actions may be brought and prosecuted against Guarantor (or any other guarantor), whether or not any action is brought against Borrower, any other guarantor or any other person for any Obligations guaranteed hereby and whether or not Borrower, any other guarantor or any other persons are joined in any action against Guarantor. Guarantor further agrees that Lender shall have no obligation to proceed against any security for the Obligations prior to enforcing this Guaranty against Guarantor, and that Lender may pursue or omit to pursue any and all rights and remedies Lender has against any



person or with respect to any security in any order or simultaneously or in any other manner. All rights of Lender and all obligations of Guarantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Note or any other Loan Document, and (b) any other circumstances which might otherwise constitute a defense available to, or a discharge of Borrower in respect of, the Obligations.

5. Scope and Duration. This Guaranty will remain in effect until Lender has received full payment for all Obligations and costs and expenses incurred by Lender to enforce this Guaranty.

6. Authorizations to Lender. Guarantor authorizes Lender, without notice or demand and without affecting Guarantor's liability hereunder, from time to time (a) to renew, extend, accelerate or otherwise change the time for payment of, change, amend, alter, cancel, compromise or otherwise modify the terms of the Note, including increasing the rate or rates of interest thereunder agreed to by Borrower, and to grant any indulgences, forbearances, or extensions of time; (b) to renew, extend, change, amend, alter, cancel, compromise or otherwise modify any of the terms, covenants, conditions or provisions of any of the Loan Documents or any of the Obligations; (c) to apply any security and direct the order or manner of sale thereof as Lender, in Lender's discretion, may determine; (d) to proceed against Borrower, Guarantor or any other guarantor with respect to any or all of the Obligations without first foreclosing against any security therefor; (e) to exchange, release, surrender, impair or otherwise deal in any manner with, or waive, release or subordinate any security interest in, any security for the Obligations; (f) to release or substitute Borrower, any other guarantors, endorser, or other parties who may be or become liable with respect to the Obligations, without any release being deemed made of Guarantor or any other such person; and (g) to accept a conveyance or transfer to Lender of all or any part of any security in partial satisfaction of the Obligations, or any of them, without releasing Borrower, Guarantor, or any other guarantor, endorser or other party who may be or become liable with respect to the Obligations, from any liability for the balance of the Obligations.

7. Application of Payments Received by Lender. Any sums of money Lender receives from or for the account of Borrower may be applied by Lender to reduce any of the Obligations or any other liability of Borrower to Lender, as Lender in Lender's discretion deems appropriate.

8. Waivers by Guarantor. In addition to all waivers expressed in any of the Loan Documents, all of which are incorporated herein by Guarantor, Guarantor hereby waives (a) presentment, demand, protest and notice of protest, notice of dishonor and of non-payment, notice of acceptance of this Guaranty, and diligence in collection; (b) notice of the existence, creation, or incurring of any new or additional Obligations under or pursuant to any of the Loan Documents; (c) any right to require Lender to proceed against, give notice to, or make demand upon Borrower; (d) any right to require Lender to proceed against or exhaust any security or to proceed against or exhaust any security in any particular order; (e) any right to require Lender to pursue any remedy of Lender; (f) any right to direct the application of any security held by Lender; (g) any right of subrogation, any right to enforce any remedy which Lender may have against Borrower, any right to participate in any security now or hereafter held by Lender and any right to reimbursement from the Borrower for amounts paid to Lender by Guarantor until all

of the Secured Obligations (as defined in the Mortgage) have been satisfied; (h) benefits, if any, of Guarantor under any anti-deficiency statutes or single-action legislation; (i) any defense arising out of any disability or other defense of Borrower, including bankruptcy, dissolution, liquidation, cessation, impairment, modification, or limitation, from any cause, of any liability of Borrower, or of any remedy for the enforcement of such liability; (j) any statute of limitations affecting the liability of Guarantor hereunder; (k) any right to plead or assert any election of remedies by Lender; and (l) any other defenses available to a surety under applicable law.

9. Bankruptcy Reimbursements. Guarantor hereby agrees that if all or any part of the Obligations paid to Lender by Borrower or any other party liable for payment and satisfaction of the Obligations (other than Guarantor) are recovered from Lender in any bankruptcy proceeding or otherwise, Guarantor shall reimburse Lender immediately on demand for all amounts of such Obligations so recovered from Lender, together with interest thereon at the default rate set forth in the Note from the date such amounts are so recovered until repaid in full to Lender, and, for this purpose, this Guaranty shall survive repayment of the Loan. If at any time all or any part of any payment made by Guarantor or received by Lender from Guarantor under or with respect to this Guaranty is or must be rescinded or returned for any reason whatsoever (including, but not limited to, the insolvency, bankruptcy or reorganization of any Guarantor), then the obligations of Guarantor hereunder shall, to the extent of the payment rescinded or returned, and to the extent permitted by law, be deemed to have continued in existence, notwithstanding such previous payment made by Guarantor, or receipt of payment by Lender, and the obligations of Guarantor hereunder shall continue to be effective or be reinstated, as the case may be, as to such payment, all as though such previous payment by Guarantor had never been made.

10. Jurisdiction and Venue. Guarantor hereby submits itself to the jurisdiction and venue of any federal court located in the State of Colorado or any state court located in Denver County, Colorado in connection with any action or proceeding brought for enforcement of Guarantor's obligations hereunder, and hereby waives any and all personal or other rights under the law of any other country or state to object to jurisdiction within such locations for purposes of litigation to enforce such obligations. Guarantor agrees that service of process upon Guarantor shall be complete upon delivery thereof in any manner permitted by law to Guarantor's agent for service of process as designated in Guarantor's articles of incorporation or organization, if Guarantor is not a natural person, or at Guarantor's address below, if Guarantor is a natural person.

11. Assignability. This Guaranty shall be binding upon Guarantor and Guarantor's heirs, representatives, successors, and assigns and shall inure to the benefit of Lender and Lender's successors and assigns. This Guaranty shall follow the Note and other Loan Documents which are for the benefit of Lender, and, in the event the Note and other Loan Documents are negotiated, sold, transferred, assigned, or conveyed by Lender in whole or in part, this Guaranty shall be deemed to have been sold, transferred, assigned, or conveyed by Lender to the holder or holders of the Note and other Loan Documents, with respect to the Obligations contained therein, and such holder or holders may enforce this Guaranty as if such holder or holders had been originally named as Lender hereunder.

12. Payment of Costs of Enforcement. In the event any action or proceeding is brought to enforce this Guaranty, Guarantor shall pay all costs and expenses of Lender in connection with such action or proceeding, including, without limitation, all attorneys' fees incurred by Lender.

13. Notices. Any notice required or permitted to be given by Guarantor or Lender under this Guaranty shall be in writing and will be deemed given (a) upon personal delivery, (b) on the first business day after receipted delivery to a courier service which guarantees next-business day delivery, or (c) on the third business day after mailing, by registered or certified United States mail, postage prepaid, in any case to the appropriate party at its address set forth below:

If to Guarantor:

Hui Jun Wang  
65-57 185 Street  
Fresh Meadows, NY 11365

If to Lender:

Stout Street Funding, LLC  
1200 17<sup>th</sup> Street  
Suite 880  
Denver, CO 80202

Either party may change such party's address for notices or copies of notices by giving notice to the other party in accordance with this Section.

14. Severability of Provisions. If any provision hereof or of any other Loan Document shall, for any reason and to any extent, be invalid or unenforceable, then the remainder of the document in which such provision is set forth, the application of the provision to other persons, entities or circumstances, and any other document referred to herein shall not be affected thereby but instead shall be enforceable to the maximum extent permitted by law.

15. Joint and Several Obligation. If Guarantor is more than one person or entity, then (a) all persons or entities comprising Guarantor are jointly and severally liable for all of the Obligations; (b) all representations, warranties, and covenants made by Guarantor shall be deemed representations, warranties, and covenants of each of the persons or entities comprising Guarantor; (c) any breach, default or Event of Default by any of the persons or entities comprising Guarantor hereunder shall be deemed to be a breach, default, or Event of Default of Guarantor; and (d) any reference herein contained to the knowledge or awareness of Guarantor shall mean the knowledge or awareness of any of the persons or entities comprising Guarantor.

16. Waiver. Neither the failure of Lender to exercise any right or power given hereunder or to insist upon strict compliance by Borrower, Guarantor, any other guarantor, or any other person with any of its obligations set forth herein or in any of the Loan Documents, nor any practice of Borrower or Guarantor at variance with the terms hereof or of any Loan

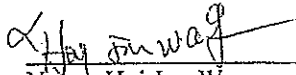
Documents, shall constitute a waiver of Lender's right to demand strict compliance with the terms and provisions of this Guaranty.

17. Certain Waivers. GUARANTOR, BY SIGNING THIS GUARANTY, AND LENDER, BY ACCEPTING IT, EACH KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING OR COUNTERCLAIM BASED ON THIS GUARANTY, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS GUARANTY OR ANY LOAN DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER AND GUARANTOR ENTERING INTO THE LOAN.

18. Applicable Law. This Guaranty and the rights and obligations of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, Guarantor has executed this Guaranty as of the day and year first above written.

GUARANTOR:

  
Name: Hui Jun Wang, Individually

State of New York )  
 ) ss.:  
County of NASSAU )

On the 17 day of May in the year 2010 before me, the undersigned, personally appeared Hui Jun Wang, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

  
Notary Public

TONI MARIE COMANDO  
NOTARY PUBLIC, State of New York  
No. 01CO6042470  
Qualified in Nassau County  
Commission Expires May 30, 2010

Printed Name: \_\_\_\_\_

My Commission Expires:  
\_\_\_\_\_

**EXHIBIT A**  
**C&G LAND ABSTRACT, LLC.**  
**TITLE NO. CG-80675B**

C & G LAND ABSTRACT, LLC.

Title No. CG-80675B

SCHEDULE A

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough and County of Bronx, City and State of New York, more particularly bounded and described as follows:

BEGINNING at a point on the Westerly side of Clinton Avenue distant 94.50 feet Southerly from the corner formed by the intersection of the Southerly side of East 181st Street with the Westerly side of Clinton Avenue;

RUNNING THENCE Westerly and parallel with 181st Street, 41.06 feet;

THENCE Southerly and parallel with Clinton Avenue, 5.50 feet;

THENCE Westerly and parallel with 181st Street, 50 feet;

THENCE Southerly and parallel with Clinton Avenue, 15.96 feet;

THENCE Easterly and again parallel with 181st Street and part of the way through a party wall 91.06 feet to the Westerly side of Clinton Avenue;

THENCE Northerly along the Westerly side of Clinton Avenue, 21.46 feet to the point or place or BEGINNING.

**EXHIBIT F**

Loan Number: 100315000

## OCCUPANCY AND FINANCIAL STATUS AFFIDAVIT

STATE OF NEW YORK )  
 ) ss:  
COUNTY OF *Nassau* )

BEFORE ME, the undersigned authority duly authorized to take acknowledgments and administer oaths, personally appeared  
HUI JUN WANG

(the "Borrower"),

who upon being duly sworn on oath, certified as follows:

1. **Material Inducement:** Borrower understands and agrees that the statements contained herein are given as a material inducement to STOUT STREET FUNDING, LLC

(the "Lender"),

and Lender is relying upon such statements, to make a mortgage loan (the "Loan") to Borrower, repayment of which is secured by a Mortgage, Deed of Trust, Security Deed or other instrument of security (the "Security Instrument") on certain real property located at 2117 CLINTON AVENUE, NEW YORK, NEW YORK 10457

(the "Property").

2. **Occupancy:** [check one box only]

☐ **Principal Residence.** Borrower either currently occupies and uses the Property as Borrower's principal residence, or Borrower will occupy and use the Property as Borrower's principal residence within 60 days after Borrower signs the Security Instrument. Borrower will continue to occupy and use the Property as Borrower's principal residence for at least one (1) year from the date that Borrower first occupies the Property. However, Borrower will not have to occupy and use the Property as Borrower's principal residence within the time frames set forth above if Lender agrees in writing that Borrower does not have to do so. Lender may not refuse to agree unless the refusal is reasonable. Borrower will also not have to occupy and use the Property as Borrower's principal residence within the time frames set forth above if extenuating circumstances exist which are beyond Borrower's control.

☐ **Second Home.** Borrower will occupy, and will use, the Property as Borrower's second home. Borrower will keep the Property available for Borrower's exclusive use and enjoyment at all times, and will not subject the Property to any timesharing or other shared ownership arrangement or to any rental pool or agreement that requires Borrower either to rent the Property or give a management firm or any other person any control over the occupancy or use of the Property.

☒ **Investment.** The Property is owned and held by Borrower as an investment property. Borrower does not now occupy or use the property, and has no present intention to occupy or use the Property in the future, either as Borrower's principal residence or second home. Borrower now occupies and uses other property or properties as Borrower's principal residence and/or second home.

3. **Financial Status:** Borrower understands that Lender is making the Loan based upon statements and representations contained in, or made in connection with, the residential mortgage loan application given by Borrower to Lender (the "Loan Application"). Borrower hereby certifies that the information provided by Borrower contained in, or made in connection with, the Loan Application related to Borrower's financial status (such as Borrower's employment, income, available cash, debts, expenses, credit obligations, and the like), has not changed significantly and that the such information accurately reflects Borrower's current financial status. Borrower certifies further that Borrower has not received a layoff notice or otherwise have knowledge of a pending layoff, and Borrower, to the best of Borrower's knowledge and belief, is unaware of any events or circumstances in the foreseeable future that would impair or have an



adverse effect on Borrower's ability to fulfill Borrower's Loan obligations, including, but not limited to Borrower's obligation to make required periodic payments.

4. **False, Misleading or Inaccurate Statements:** Borrower understands that Borrower will be in default under the terms of the Security Instrument if, during the application process for the Loan, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan, including, but not limited to, representations concerning Borrower's occupancy of the Property and Borrower's financial status. Borrower understands further that any intentional or negligent misrepresentation(s) of the information contained in, or made in connection with, the Loan Application may result in severe civil and/or criminal penalties, including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq. and liability for monetary damages to the Lender, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation(s) which Borrower has made on or in connection with the Loan Application.

18 MS REALTY, INC.

X Hui Jun Wang as Pres. & 5-17-10  
Borrower HUI JUN WANG Date

\_\_\_\_\_  
Borrower Date

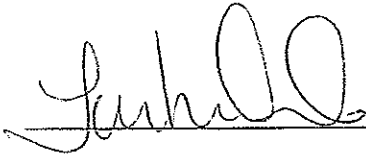
\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Borrower Date

Subscribed and sworn to before me this 17th day of MAY, 2010

  
(Notary Public)

TONI MARIE COMANDO  
NOTARY PUBLIC, State of New York  
No. 01CO6042470  
Qualified in Nassau County  
Commission Expires May 30, 2010

(Notary Seal)

**EXHIBIT G**

# EXHIBIT D

Hearing Date and Time: (pending)  
Objections due by: (pending)

Schuyler G. Carroll  
Perkins Coie LLP  
30 Rockefeller Plaza  
New York, New York 10112  
Tel: (212) 262-6900  
Fax: (212) 977-1649  
SCarroll@perkinscoie.com

*Attorneys for Stout Street Fund I, L.P.*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

----- X  
In re:

HUI JUN WANG,

Debtor.

Chapter 13  
Case No. 13-13827 (SHL)

Honorable Sean H. Lane

----- X

**MOTION FOR RELIEF FROM AUTOMATIC STAY *NUNC PRO TUNC*  
TO ALLOW FORECLOSURE SALE OF REAL PROPERTY**

Stout Street Fund I, L.P. ("Stout"), by its attorneys, Perkins Coie LLP, moves pursuant to Sections 362(d)(1) and (2) of the Bankruptcy Code (the "Motion") and respectfully requests that the Court enter an Order, substantially in the form attached hereto as Exhibit 1, granting *nunc pro tunc* relief from the automatic stay so as to validate the foreclosure sale described herein. Stout respectfully submits as follows in support of its Motion:

***Preliminary Statement***

1. Approximately thirty (30) months prior to Debtor's bankruptcy petition, Stout filed a foreclosure action against 18 MS Realty, Inc. ("MS") in the Supreme Court of New York, County of Bronx, seeking a judgment of foreclosure with regard to certain commercial real

Exhibit D

property owned by MS located at 2117 Clinton Avenue, Bronx, New York (the "Property"). Pursuant to the terms of the promissory note and mortgage executed by MS in favor of Stout with regard to the Property, the Debtor is listed as Guarantor of MS' payment obligations.

2. A Judgment of Foreclosure and Sale (the "Foreclosure Judgment") was entered in Stout's favor by the Hon. Maryann Brigantti-Hughes on May 8, 2013. Pursuant to the terms of the Foreclosure Judgment, Stout advertised the Property for sale in the New York Law Journal and the Bronx Free Press, with such sale to be held by court-appointed Referee on November 25, 2013 (the "Foreclosure Sale"). A buyer appeared at the Foreclosure Sale, and terms of sale were entered into by the parties. However, unbeknownst to Stout, The Debtor filed a voluntary petition for bankruptcy relief on November 25, 2013. The Debtor does not hold an ownership interest in the Property. In fact, Stout believes the Debtor's only interest is as a guarantor and in MS. Indeed, the loan documents signed by the Debtor indicate that the Debtor would not occupy the Property. However, in an abundance of caution, Stout seeks retroactive relief from the automatic stay with regard to the Property, so as to permit the Foreclosure Sale to be completed.

#### *Jurisdiction and Venue*

3. This Court has jurisdiction pursuant to 28 U.S.C. §§ 157 and 1334. This is a "core" proceeding as that term is used in 28 U.S.C. § 157(b)(2), over which this Court has final adjudicatory authority. Venue is proper pursuant to 28 U.S.C. § 1409. The statutory predicate for the relief sought herein is found in Section 362(d) of the Bankruptcy Code, as complemented by Federal Rule of Bankruptcy Procedure 4001 and Local Rule 4001.

#### *Background*

4. On or about May 17, 2010, Stout, through its predecessor-in-interest Stout Street Funding, LLC ("Funding"), advanced the principal sum of \$178,800.00 (the "Principal")

Amount”) to MS, for the purpose of acquiring the Property. (*Affidavit of Ken Glickstein in Support of Motion for Relief from Automatic Stay Nunc Pro Tunc to Allow Foreclosure Sale of Real Property* (“Glickstein Aff.”), at ¶ 4.)

5. Funding advanced the Principal Amount pursuant to a Note and Mortgage executed in favor of Funding by MS, by which Note and Mortgage MS promised to repay the Principal Amount, with interest, by December 1, 2010 and pledged the Property as security for MS’ repayment obligations under the Note. (Glickstein Aff., at ¶¶ 5–6.) True and correct copies of the Note and Mortgage, attached as Exhibits A and C to the Glickstein Aff. The Note and Mortgage were later assigned to Stout via the allonge and assignments attached as Exhibit B and D to the Glickstein Aff.

6. MS executed the Note and Mortgage through the signature of the Debtor, in his official capacity as President of MS. Additionally, the Debtor executed a personal Guaranty in favor of Funding, guaranteeing the Note obligations of MS. (Glickstein Aff. at ¶ 8.) A true and correct copy of the Guaranty is attached to the Glickstein Aff. as Exhibit E.

7. MS attested, through an Occupancy Affidavit executed by the Debtor on May 17, 2010 (the “Occupancy Affidavit”), that MS did not at that time occupy or intend to occupy or use the Property as a residence or home. (Glickstein Aff. at ¶ 7.) A true and correct copy of the Occupancy Affidavit is attached to the Glickstein Aff. as Exhibit F. The Bargain and Sale Deed conveying the Property to MS (the “Deed”) lists only MS as an owner of the Property. A true and correct copy of the Deed is attached to the Glickstein Aff. as Exhibit G.

8. MS failed to repay its obligations in full by December 1, 2010, and the Note and Mortgage became in default as a result. (Glickstein Aff., at ¶ 9.)

9. On May 2, 2011, Stout commenced a foreclosure action against MS and the Debtor

in the Supreme Court of the State of New York, Bronx County, based on this default. By order of the court, Felice B. Barry, Esq. was appointed Referee (the "Referee")<sup>1</sup> and submitted an Oath and Report setting forth that, as of October 31, 2012, the sum of \$239,657.49 was owed to Stout on account of the Note (the "Principal Amount").

10. On May 8, 2013, the court approved the Referee's findings and entered the Foreclosure Judgment (a copy of which is attached to the Glickstein Aff. as Exhibit J) in favor of Stout. (Glickstein Aff. at ¶ 9.) The Foreclosure Judgment authorizes the Referee to conduct a foreclosure sale of the Property, such sale to be advertised in the New York Law Journal and the Bronx Free Press.

11. On November 25, 2013, the Referee conducted the Foreclosure Sale, such Foreclosure Sale having been advertised according to the requirements of the Foreclosure Judgment. (Glickstein Aff., at ¶ 11.) At the Foreclosure Sale, the Referee calculated the amount due to Stout pursuant to the Foreclosure Judgment to be \$304,824.16 (the "Referee's Calculation"), which amount would take into account the total sum of all tax obligations and other administrative fees owed on account of the Foreclosure Sale. (Glickstein Aff. at ¶ 10.) A copy of the Referee's Calculation is attached to the Glickstein Aff. as Exhibit K. Upon review of the business records held by Stout, the Referee's Calculation depicts an accurate reflection of the amount required to be produced by the Foreclosure Sale in order to fully satisfy all of MS' obligations under the Note as of the Petition Date, taking into account the limitations imposed by the Foreclosure Judgment. (Glickstein Aff. at ¶ 10.)

12. Nasser Zar, Inc. appeared as a bidder at the Foreclosure Sale and was approved by the Referee as the successful buyer (the "Buyer"), with a final agreed purchase price of \$290,000. (Glickstein Aff. at ¶ 11.) True and correct copies of the Memorandum of Sale and

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<sup>1</sup> Between the Foreclosure Judgment and the Foreclosure Sale, Leonard Charles Aloï was substituted as Referee.

Terms of Sale prepared by Referee and signed by Nasser Zar, Inc. as Buyer are attached to the Glickstein Aff. as Exhibits H and I, respectively.

13. Unbeknownst to Stout, on November 25, 2013 the Debtor filed his petition for Chapter 13 relief. (Glickstein Aff. at ¶ 12.) Because the Debtor is the Guarantor under the Note and Mortgage, and because New York judicial foreclosure process make a guarantor a party to a foreclosure proceeding, the Debtor likely will assent that the Sale was stayed by operation of Section 362 of the Bankruptcy Code. The Court should retroactively grant Stout relief from the automatic stay to proceed with the Foreclosure Sale and approve the terms agreed-upon by the Buyer and Referee, for “cause” under Section 362(d)(1), and, under Section 362(d)(2), because the Debtor has no equity in the Property -- and in fact has no interest at all in the Property -- and the Property is not needed for an effective reorganization of the Debtor.

***Relief Requested***

14. Stout seeks an Order of this Court granting retroactive annulment of the automatic stay pursuant to Section 362(d) of the Bankruptcy Code and approving the terms of the Foreclosure Sale to be completed.

***Basis for Relief Requested***

15. Section 362(a)(1) of the Bankruptcy Code stays the “continuation . . . of a . . . proceeding against the debtor” that was initiated prepetition. Some bankruptcy courts have held that a foreclosure sale is a continuation of judicial process against a guarantor of the subject property, and therefore a violation of the automatic stay, even where the guarantor owns no equity in the property. *See, e.g., In re Ebadi*, 448 B.R. 308, 316 (Bankr. E.D.N.Y. 2011).

16. Assuming *arguendo* that the Foreclosure Sale is stayed, the Court can and should allow the Foreclosure Sale to proceed by issuing “an order retroactively validating the action.”



*In re WorldCom, Inc.*, 325 B.R. 511, 519 (Bankr. S.D.N.Y. 2005). As the court in *WorldCom* held, courts assess a variety of factors in determining whether to grant *nunc pro tunc* relief from the automatic stay, including:

- 1) if the violating creditor had actual or constructive knowledge of the bankruptcy filing;
- 2) if the debtor has acted in bad faith;
- 3) if the debtor has equity in the property;
- 4) if the property was necessary for an effective reorganization;
- 5) if grounds for stay relief existed and a lift-stay order would have likely issued if the creditor had sought one before the violation;
- 6) if failure to grant retroactive relief would cause unnecessary expense to the creditor; and
- 7) if the creditor has detrimentally changed its position on the basis of the action taken.

*In re WorldCom*, 448 B.R. at 319.

17. The first two *WorldCom* factors unquestionably point in favor of awarding retroactive relief in this case. The Glickstein Aff. affirms that Stout had neither actual nor constructive knowledge of the Debtor's bankruptcy petition. (Glickstein Aff. at ¶ 11.) Furthermore, the Debtor's bankruptcy case exhibits classic hallmarks of a bad faith filing meant only to delay judicial process — the Debtor filed for relief on the date of the Foreclosure Sale, and did not even notify Stout until after the Foreclosure Sale was conducted. The Debtor failed to file a plethora of required documents, as identified by the *Deficiency Notice* issued by the Court on the petition date. [Dkt. No. 4.] Bankruptcy courts in similar situations have awarded *nunc pro tunc* relief to creditors whose otherwise-legitimate foreclosure sales have been jeopardized by last-minute bankruptcy filings. See *NKL Enters., LLC v. Oyster Bay Mgmt. Co., LLC*, No. 12-CV-5091 (ADS), 2013 WL 1775051 (E.D.N.Y. April 25, 2013) (dismissing appeal of Bankruptcy Court's grant of *nunc pro tunc* stay relief, where debtor had no equity in the

property and bankruptcy filing was viewed as a delay tactic, even though foreclosing creditor had knowledge of bankruptcy filing at the time of the foreclosure sale).<sup>2</sup>

18. The other *WorldCom* factors also weigh heavily in Stout's favor. The Debtor has not filed a schedule listing his real property interests, but based on the Mortgage and Note the Debtor does not hold any ownership interest in the Property — the Property is owned entirely by MS. Furthermore, the Deed lists only MS as an owner, and the Occupancy Affidavit reflects that the Property was purchased as an investment property. Therefore, the Debtor does not own any equity in the Property, and the Property cannot be said to be necessary for any reorganizational purpose of the Debtor. Based on the Referee's Calculation, the Property is substantially underwater; in order to return any amount from the proceeds of the Foreclosure Sale to MS, the Foreclosure Sale was required to bring in roughly \$15,000 more than buyers were, in fact, willing to pay for the Property at the Foreclosure Sale. Adequate grounds for stay relief thus existed prior to the Foreclosure Sale, and Stout would have been entitled to prevail on a motion to lift the automatic stay had Stout been informed of the bankruptcy filing prior to the Foreclosure Sale. Finally the failure to grant the relief sought in the Motion will cause unnecessary detriment to Stout, in that Stout risks losing a buyer for the Property and will be required to expend another round of fees and costs associated with conducting a second foreclosure sale in addition to continuing accrued interest.

19. Cause exists in this case to award Stout *nunc pro tunc* relief from the automatic stay, as the Debtor's bankruptcy petition was filed only for the purpose of delaying the Foreclosure Sale, the Debtor lacks any equity in the Property, and relief from the automatic stay

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<sup>2</sup> On appeal, the District Court cited to the "analogous factual scenario" in *In re Plagakis*, No. 03 Civ. 0728, 2004 WL 203090, at \*5 (E.D.N.Y. Jan. 27, 2004), in which case the court affirmed a grant of a *nunc pro tunc* dismissal so as to "validate the mortgage foreclosure sale," where the debtor had "filed a skeletal petition minutes before" the sale was held. *NKL Enters., LLC*, 2013 WL 1775051 at \*6.

would have been proper had Stout been informed of Debtor's bankruptcy filing prior to the Foreclosure Sale and been in a position to request prospective stay relief.

*Conclusion*

WHEREFORE, the Debtor respectfully requests the Court issue an Order, substantially in the form attached as Exhibit 1: (1) annulling the automatic stay *nunc pro tunc* to the date and time the Debtor's bankruptcy petition was filed so as to validate the Foreclosure Sale; and (2) granting Debtor such other, further, and different relief as this Court deems just and proper.

Dated: New York, New York.  
December 12, 2013

PERKINS COIE LLP  
*Attorneys for Stout Street Fund I, L.P.*

By: /s/ Schuyler G. Carroll

Schuyler G. Carroll  
30 Rockefeller Center, 22nd Floor  
New York, NY 10112-0085  
212.262.6900

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

----- X  
In re:

HUI JUN WANG,

Debtor.

Chapter 13  
Case No. 13-13827 (SHL)

Honorable Sean H. Lane

----- X

**ORDER GRANTING STOUT STREET FUND I, L.P.'S  
MOTION FOR RELIEF FROM AUTOMATIC STAY *NUNC PRO TUNC*  
TO ALLOW FORECLOSURE SALE OF REAL PROPERTY**

This matter having been heard on Stout Street Fund I, L.P.'s, *Motion for Relief from Automatic Stay Nunc Pro Tunc to Allow Foreclosure Sale of Real Property* (the "Motion"); and the Court having read and considered the Motion, the Exhibits and any Objections thereto, and the arguments of counsel; and the Court having considered the legal and factual bases set forth in the Motion and related documents:

IT IS HEREBY ORDERED THAT:

- 1) The Motion is GRANTED to the extent set forth below;
- 2) Pursuant to Sections 362(d) and 105(a) of the Bankruptcy Code, the automatic stay is hereby annulled as to any interest of the Debtor in that certain real property located at 2117 Clinton Avenue, Bronx, New York that is the subject of the Motion (the "Property").
- 3) This Order shall be retroactively effective as of November 25, 2013 at the moment Debtor's bankruptcy petition was filed.

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UNITED STATES BANKRUPTCY JUDGE

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

----- X

In re:

HUI JUN WANG,

Debtor.

Chapter 13  
Case No. 13-13827 (SHL)

Honorable Sean H. Lane

----- X

**AFFIDAVIT OF KEN GLICKSTEIN IN SUPPORT OF MOTION FOR RELIEF  
FROM AUTOMATIC STAY *NUNC PRO TUNC* TO ALLOW  
FORECLOSURE SALE OF REAL PROPERTY**

STATE OF COLORADO     )  
COUNTY OF DENVER     ):ss

**KEN GLICKSTEIN**, being first duly sworn upon oath, deposes and says:

1. I am over the age of eighteen and competent to make this Affidavit.
2. I make and submit this affidavit in support of the Motion for Relief from the Automatic Stay *Nunc Pro Tunc* to Allow Foreclosure Sale of Real Property (the "Motion"), filed by Stout Street Fund I, LP ("Stout") in the above captioned Chapter 13 bankruptcy case.
3. I am a Vice-President and the Chief Compliance Officer of Braddock Financial Corporation ("Braddock"), a Delaware corporation with its principal place of business in Denver, Colorado. Braddock is the Manager of Stout Street Fund I GP, LLC, which is the General Partner of Stout. I have personal knowledge of the events and facts related in this Affidavit and the attached Form.

4. On or about May 17, 2010, Stout, through its predecessor-in-interest Stout Street Funding, LLC ("Funding"), advanced the principal sum of \$178,800.00 (the "Principal Amount") to 18 MS Realty, Inc. ("MS"), for the purpose of acquiring the commercial property located at 2117 Clinton Avenue, Bronx, New York 10457 (the "Property").

5. On or about May 17, 2010 MS executed a Note in favor of Funding, (the "Note") which evidences the advance of the Principal Amount. A true and correct copy of the Note is attached hereto as Exhibit A. In the Note, MS promised to repay the Principal Amount, with interest at a yearly rate of 15.00%, over a course of six months. If, on December 1, 2010 (the "Maturity Date"), MS still owed amounts to Stout Street Funding, LLC under the Note, MS promised to pay those amounts in full on the Maturity Date (the "Balloon Payment"). Stout became the holder in the Note pursuant to the Allonge (the "Allonge"), executed February 24, 2011 which was made effective as of May 17, 2010. A true and correct copy of the Allonge is attached hereto as Exhibit B.

6. On or about May 17, 2010, MS executed a Mortgage in favor of Funding (the "Mortgage"). A true and correct recorded copy of the Mortgage is attached hereto as Exhibit C. In the Mortgage, MS mortgages, grants, and conveys the Property to Lender as security for repayment of MS' obligations under the Note, including the Balloon Payment. Stout became the holder of the Mortgage pursuant to the Assignment (the "Assignment"), executed February 24, 2011 which was made effective as of May 17, 2010. A true and correct copy of the Assignment is attached hereto as Exhibit D.

7. MS executed the Note and Mortgage through the signature of the Debtor, in his official capacity as President of MS. Additionally, the Debtor executed a personal

Guaranty in favor of Funding, guaranteeing the obligations of MS. A true and correct copy of the Guaranty is attached hereto as Exhibit E.

8. Pursuant to the terms of the Mortgage, and the Occupancy Affidavit executed by MS on May 17, 2010 (the "Occupancy Affidavit"), MS did not at that time occupy or intend to occupy or use the Property as a residence or home. A true and correct copy of the Occupancy Affidavit is attached hereto as Exhibit F. A Bargain and Sale Deed conveying the Property to MS (the "Deed," a true and correct copy of which is attached as Exhibit G) lists only MS as an owner of the Property.

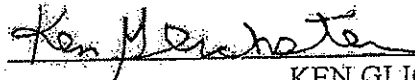
9. MS failed to make the Balloon Payment on or before the Maturity Date as required under the Note, and as a result the Note and Mortgage became in default. On May 2, 2011, Stout initiated foreclosure proceedings in the Superior Court of the State of New York, Bronx County, based on MS' default under the Note. On May 8, 2013, the Hon. Maryann Brigantti-Hughes entered a judgment of foreclosure in favor of Stout (the "Foreclosure Judgment"). A true and correct copy of the Foreclosure Judgment is attached hereto as Exhibit J.

10. Pursuant to the terms of the Foreclosure Judgment, the Property was advertised for sale by a referee appointed by the Court, with such sale to take place on November 25, 2013 (the "Foreclosure Sale"). The Referee calculated the amount owed Stout out of any proceeds from the Foreclosure Sale to be \$304,824.16 (the "Referee's Calculation"), which amount would take into account the total sum of all tax obligations and other administrative fees owed on account of the Foreclosure Sale. A copy of the Referee's Calculation is attached hereto as Exhibit K. Upon review of the business records held by Stout, the Referee's Calculation depicts an accurate reflection of the amount required to

be produced by the Foreclosure Sale in order to fully satisfy all of MS' obligations under the Note as of the Petition Date, taking into account the limitations imposed by the Foreclosure Judgment.

11. On November 25, 2013, the Foreclosure Sale was held. Nasser Zar, Inc. appeared as a bidder at the Foreclosure Sale and was approved by the Referee as the successful buyer, with a final agreed purchase price of \$290,000. True and correct copies of the Memorandum of Sale and Terms of Sale prepared by Referee and signed by Nasser Zar, Inc. as Buyer are attached hereto as Exhibits H and I, respectively.

12. Following the conclusion of the Foreclosure Sale, Stout was made aware that the Debtor filed for Chapter 13 bankruptcy relief on November 25, 2013. At no time prior to or during the Foreclosure Sale did Stout have actual or constructive knowledge of the Debtor's bankruptcy filing.

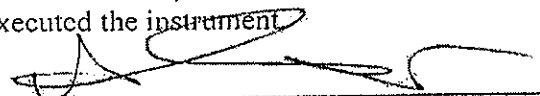
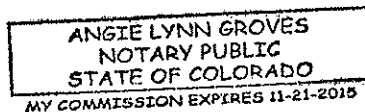


KEN GLICKSTEIN

Vice-President and Chief Compliance Officer  
Braddock Financial Corporation, as Manager for  
Stout Street Fund I GP, LLC, General Partner of  
Stout Street Fund I, LP  
1200 17th Street, Suite 880  
Denver, CO 80202

STATE OF COLORADO )  
COUNTY OF DENVER ) ss.:

On the 11<sup>th</sup> day of December in the year 2013, before me, the undersigned, a notary public in and for said state, personally appeared Ken Glickstein, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

My Commission Expires: 11/21/2015



Schuyler G. Carroll  
Perkins Coie LLP  
30 Rockefeller Plaza  
New York, New York 10112  
Tel: (212) 262-6900  
Fax: (212) 977-1649  
SCarroll@perkinscoie.com

*Attorneys for Stout Street Fund I, L.P.*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

----- X  
In re:

HUI JUN WANG,

Debtor.

Chapter 13  
Case No. 13-13827 (SHL)

Honorable Sean H. Lane

----- X

**STOUT STREET FUND I, L.P.'S EX PARTE MOTION FOR ORDER SHORTENING  
NOTICE OF ITS MOTION FOR RELIEF FROM AUTOMATIC STAY *NUNC PRO  
TUNC* TO ALLOW FORECLOSURE SALE OF REAL PROPERTY  
PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 9006**

Stout Street Fund I, L.P. ("Stout"), by its attorneys, Perkins Coie LLP, moves pursuant to Federal Rule of Bankruptcy Procedure 9006 (the "Ex Parte Motion") and respectfully requests that the Court enter an Order, substantially in the form attached hereto as Exhibit A, scheduling a hearing on shortened notice to consider Stout's *Motion for Relief Automatic Stay Nunc Pro Tunc to Allow Foreclosure Sale* (the "Lift Stay Motion"). In support thereof, Stout submits the attached *Affirmation of Schuyler G. Carroll* and respectfully represents as follows:

*Preliminary Statement<sup>1</sup>*

1. Stout respectfully requests entry of an scheduling a hearing on shortened notice, so that Stout will not be prejudiced. Absent a hearing on or before December 27, a transaction for the sale of property will not be consummated and Stout will be required to re-start the sale process. This will result in substantial expense to Stout, as well as delay and the risk that there will no longer be any buyer interested in purchasing the property — or that any buyer only will be willing to pay a lower price. In addition, because Stout will be unable to consummate the sale, Stout may be subject to a claim for damages. Accordingly, Stout respectfully requests that the Court enter the proposed order scheduling a hearing on or before December 27, 2013.

*Background*

2. Stout obtained a Judgment of Foreclosure and Sale (the “Foreclosure Judgment”) on May 8, 2013 against 18 MS Realty, Inc. (“MS”) with regard to certain commercial real property owned by MS located at 2117 Clinton Avenue, Bronx, New York (the “Property”) after MS defaulted on its repayment obligations to Stout in December 2010. (*Affirmation of Schuyler G. Carroll* (“Carroll Aff.”) at ¶ 4.) Pursuant to the terms of the Note and Mortgage executed by MS in favor of Stout with regard to the Property, the Debtor is listed as Guarantor of MS’ payment obligations.

2. On November 25, 2013, the Property was sold by court-appointed Referee (the “Foreclosure Sale”) pursuant to the terms of the Foreclosure Judgment. (*Carroll Aff.* at ¶ 5.) A third-party buyer (the “Buyer”) appeared at the Foreclosure Sale, and Terms of Sale were entered into by the parties which call for closing to occur on or before December 27, 2013. However,

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<sup>1</sup> The background facts are more fully set forth in the Lift Stay Motion. The facts and Exhibits referenced in the Lift Stay Motion and its attached *Affidavit of Ken Glickstein* are incorporated by reference to the extent relevant. Any capitalized terms not defined herein shall have the meanings attributed to them in the Lift Stay Motion.

unbeknownst to Stout, the Debtor filed a voluntary petition for bankruptcy relief on November 25, 2013.

3. The Debtor does not hold an ownership interest in the Property. Indeed, the loan documents signed by the Debtor indicate that the Debtor would not occupy the Property, and the recorded Deed (a copy of which is attached to the Lift Stay Motion) lists only MS as an owner of record. However, in an abundance of caution, Stout filed the Lift Stay Motion seeking retroactive relief from the automatic stay with regard to the Property, so as to permit the Foreclosure Sale to be completed.

4. Stout respectfully requests a hearing on the Lift Stay Motion on an expedited basis, because if the hearing is not held on or before December 27 the Foreclosure Sale may unravel, causing Stout to suffer substantial additional injury on account of MS' failure to repay its obligations under the Note and the Debtor's bankruptcy filing. (Carroll Aff. at ¶ 6-7.)

#### ***Jurisdiction and Venue***

5. This Court has jurisdiction pursuant to 28 U.S.C. §§ 157 and 1334. This is a "core" proceeding as that term is used in 28 U.S.C. § 157(b) over which this Court has final adjudicatory authority. Venue is proper pursuant to 28 U.S.C. § 1409. The statutory predicate for the relief sought herein is found in Federal Rule of Bankruptcy Procedure 9006(c).

#### ***Relief Requested***

6. Stout seeks entry of an Order scheduling a hearing on shortened notice to consider the Lift Stay Motion on or before December 27, 2013.

#### ***Basis for Relief Requested***

7. Bankruptcy Rule 9006(c)(1) and Local Rule 9006-1(b) authorize the Court, for cause shown, to reduce the notice period required for a hearing. Here, ample cause exists to

shorten the time for notice of the hearing on the Lift Stay Motion and to grant this 9006 Motion on an ex parte basis.

8. Local Rule 9006-1(b) provides that unless the court orders otherwise, a motion must be served at least 14 days prior to the return date. Federal Rule of Bankruptcy Procedure 9006(c)(1) expressly provides that a bankruptcy court “for cause shown may in its discretion with or without motion or notice” reduce the time period for notice in all but several bankruptcy matters, none of which are applicable to the present case. In the exercise of its discretion under Bankruptcy Rule 9006(c)(1), a court must consider, primarily, the prejudice that potentially would result to parties entitled to notice if a reduction is effected, and weigh this against the reasons for shortening this period. *In re Kings Falls Power Corp.*, 185 B.R. 431, 441 (Bankr. N.D.N.Y. 1995) (allowing shortened notice period because resolution of dispositive motion was necessary prior to “blow-up” date of global settlement and was in the estate’s best interests); *In re Chateaugay Corp.*, 111 B.R. 399, 407–408 (Bankr. S.D.N.Y. 1990) (shortening notice because ten days could impose “severe hardship” on parties in interest and six days would not prejudice defendant). Furthermore, section 102 of the Bankruptcy Code specifically indicates that “after notice and a hearing” means “after such notice as is appropriate in the particular circumstances, and such opportunity for a hearing as is appropriate in the particular circumstances.” 11 U.S.C. § 102(1)(A).

9. Unless this Court grants expedited hearing of the Lift Stay Motion, Stout will suffer severe hardship, in that the Buyer can terminate its agreement to purchase — should the Foreclosure Sale fail to close, Stout will incur significant costs associated with noticing and scheduling a second sale of the Property. Stout was fortunate to secure a third-party buyer for the Property, but there is no guaranty that Stout’s second sale attempt will prove as fruitful.

Furthermore, the Property must be sold pursuant to the Foreclosure Judgment, by a court-appointed Referee, and the needless duplication of the Referee's previous efforts and costs to oversee the sale of the Property should be avoided if at all possible. Similarly, if Stout is unable to complete the sale it may be subject to a claim for damages from the Buyer.

10. As detailed in the Lift Stay Motion, the Debtor filed his bankruptcy petition on the date of the Foreclosure Sale, in what can aptly be described as a "skeletal" filing — the Debtor neglected to file any of the required Schedules and other necessary papers. The Court should view the Debtor's last-minute bankruptcy filing, without much of the required paperwork, for what it is: an attempt to use the automatic stay to undo an otherwise properly-conducted foreclosure sale of a piece of commercial real estate as to which the obligor has been in default for over three years. The Debtor should not be permitted to further prolong the foreclosure process by filing a bankruptcy petition that causes the Buyer to walk away and the Foreclosure Sale to fall apart. There are no fact intensive inquiries that need to be made in this case, all legal arguments revolve around settled questions of bankruptcy law, and no party in interest would be prejudiced by the shortened notice requested herein on an ex parte basis.

11. For these reasons, it is imperative that the Lift Stay Motion be heard on an expedited basis and the Court permit shortened notice thereof. To this end, ex parte relief is warranted so that the Lift Stay Motion may be heard on an expedited basis.

12. It bears note that if the Court is able to schedule a hearing on December 27, the notice period need not be shortened. According to the Court's available calendar, however, the first available date is February 13, 2014, which will surely result in substantial damage to Stout.

***No Prior Request***

13. No prior request for the relief sought in this Motion has been made to this or any

other court.

*Conclusion*

WHEREFORE, the Debtor respectfully requests the Court (a) enter an order granting the relief requested herein; and (b) grant such other and further relief as the Court deems just and proper.

Dated: New York, New York.  
December 12, 2013

PERKINS COIE LLP  
*Attorneys for Stout Street Fund I, L.P.*

By: /s/ Schuyler G. Carroll  
Schuyler G. Carroll  
30 Rockefeller Center, 22nd Floor  
New York, NY 10112-0085  
212.262.6900

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

----- X  
In re:

HUI JUN WANG,

Debtor.

Chapter 13  
Case No. 13-13827 (SHL)  
Honorable Sean H. Lane

----- X

**AFFIRMATION OF SCHUYLER G. CARROLL IN SUPPORT OF  
STOUT STREET FUND I, L.P.'S EX PARTE MOTION FOR  
ORDER SHORTENING NOTICE PURSUANT TO FED. R. BANKR. P. 9006**

STATE OF NEW YORK     )  
COUNTY OF NEW YORK   ):ss

1. I am an attorney licensed to practice in the State of New York and a Partner at the law firm Perkins Coie LLP.
2. I make and submit this Affirmation in support of Stout Street Fund I, L.P.'s Ex Parte Motion For Order Shortening Notice (the "Ex Parte Motion") of its Motion for Relief from the Automatic Stay *Nunc Pro Tunc* to Allow Foreclosure Sale of Real Property (the "Lift Stay Motion"), filed concurrently herewith.
3. I am over the age of eighteen, competent to give this Affirmation, and have personal knowledge of the events and facts recounted herein.
4. On May 8, 2013, Stout Street Fund I, L.P. ("Stout") obtained a foreclosure judgment in its favor (the "Foreclosure Judgment") against 18 MS Realty, Inc. ("MS") with regard to certain commercial real property owned by MS located at 2117 Clinton Avenue, Bronx, New York (the "Property"). Hui Jun Wang, debtor in the above-

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:

HUI JUN WANG,

Debtor.

Chapter 13  
Case No. 13-13827 (SHL)

Honorable Sean H. Lane

----- X

**ORDER GRANTING STOUT STREET FUND I, L.P.'S EX PARTE MOTION FOR  
ORDER SHORTENING NOTICE OF ITS MOTION FOR RELIEF FROM  
AUTOMATIC STAY *NUNC PRO TUNC* TO ALLOW FORECLOSURE SALE OF  
REAL PROPERTY PURSUANT TO FED. R. BANKR. P. 9006**

This matter having been heard on Stout Street Fund I, L.P.'s, Ex Parte Motion filed pursuant to Federal Rule of Bankruptcy Procedure 9006 (the "Motion") for an Order scheduling a hearing on shortened notice to consider its *Motion for Relief from Automatic Stay Nunc Pro Tunc to Allow Foreclosure Sale of Real Property* (the "Lift Stay Motion"); and the Court having read and considered the Motion and the Affirmation submitted in support thereof; and the Court having considered the legal and factual bases set forth in the Motion and related documents:

IT IS HEREBY ORDERED THAT:

- 1) The Motion is GRANTED to the extent set forth below;
- 2) A hearing shall be held to consider the Lift Stay Motion before the Hon. Sean H. Lane, on \_\_\_\_\_, 2013, at \_\_\_\_m. at the United States Bankruptcy Court, Old Customs House, One Bowling Green, New York, NY 10004.
- 3) Any objections to the Lift Stay Motion shall be in writing, filed with the Clerk of the Court, with a copy delivered to Judge Lane's chambers and served upon (a) counsel to Stout Street Fund I, L.P., Perkins Coie LLP, 30 Rockefeller Plaza, 22nd Floor, New York, NY



UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

----- X  
In re:

HUI JUN WANG,

Debtor.

Chapter 13  
Case No. 13-13827 (SHL)

Honorable Sean H. Lane

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**AFFIRMATION OF SCHUYLER G. CARROLL IN SUPPORT OF  
STOUT STREET FUND I, L.P.'S EX PARTE MOTION FOR  
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STATE OF NEW YORK     )  
COUNTY OF NEW YORK ):ss

1. I am an attorney licensed to practice in the State of New York and a Partner at the law firm Perkins Coie LLP.
2. I make and submit this Affirmation in support of Stout Street Fund I, L.P.'s Ex Parte Motion For Order Shortening Notice (the "Ex Parte Motion") of its Motion for Relief from the Automatic Stay *Nunc Pro Tunc* to Allow Foreclosure Sale of Real Property (the "Lift Stay Motion"), filed concurrently herewith.
3. I am over the age of eighteen, competent to give this Affirmation, and have personal knowledge of the events and facts recounted herein.
4. On May 8, 2013, Stout Street Fund I, L.P. ("Stout") obtained a foreclosure judgment in its favor (the "Foreclosure Judgment") against 18 MS Realty, Inc. ("MS") with regard to certain commercial real property owned by MS located at 2117 Clinton Avenue, Bronx, New York (the "Property"). Hui Jun Wang, debtor in the above-

captioned bankruptcy case (the “Debtor”) is the Guarantor of MS’ payment obligations under a Note and Mortgage signed by MS in favor of Stout with regard to the Property.<sup>1</sup>

5. On November 25, 2013, the Foreclosure Sale was held pursuant to the terms of the Foreclosure Judgment. Nasser Zar, Inc. (the “Buyer”) appeared as a bidder at the Foreclosure Sale and was approved by the Referee as the successful buyer, with a final agreed purchase price of \$290,000.

6. The Terms of Sale prepared by the Referee and signed by the Buyer call for closing to occur on or before December 27, 2013. The Terms of Sale allow Buyer to withdraw from the Foreclosure Sale should closing fail to occur by December 27, 2013, and subject Stout to potential damages as a result.

7. MS has been in default in its repayment obligations since December 2010. Stout has expended in excess of \$15,000 in attorneys’ fees, advertising expenses, and associated costs conducting the Foreclosure Sale and preparing the Lift Stay Motion. Stout has no other potential buyers who are interested in purchasing the Property, and would suffer delay and the significant expense of a duplicate sale process should the Foreclosure Sale fail to close.

8. Ex parte relief is necessary so that the Lift Stay Motion may be heard by the Court in time to allow the Foreclosure Sale to close by December 27 and thereby avoid Stout suffering injury.

9. No prior request has been made for the relief sought in the Ex Parte Motion.

/s/ Schuyler G. Carroll  
SCHUYLER G. CARROLL

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<sup>1</sup> Any capitalized terms not defined herein shall have the meanings attributed to them in the Lift Stay Motion.

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

----- X  
In re:

HUI JUN WANG,

Debtor.

Chapter 13  
Case No. 13-13827 (SHL)

Honorable Sean H. Lane

----- X

**ORDER GRANTING STOUT STREET FUND I, L.P.'S EX PARTE MOTION FOR  
ORDER SHORTENING NOTICE OF ITS MOTION FOR RELIEF FROM  
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This matter having been heard on Stout Street Fund I, L.P.'s, Ex Parte Motion filed pursuant to Federal Rule of Bankruptcy Procedure 9006 (the "Motion") for an Order scheduling a hearing on shortened notice to consider its *Motion for Relief from Automatic Stay Nunc Pro Tunc to Allow Foreclosure Sale of Real Property* (the "Lift Stay Motion"); and the Court having read and considered the Motion and the Affirmation submitted in support thereof; and the Court having considered the legal and factual bases set forth in the Motion and related documents:

IT IS HEREBY ORDERED THAT:

- 1) The Motion is GRANTED to the extent set forth below;
- 2) A hearing shall be held to consider the Lift Stay Motion before the Hon. Sean H. Lane, on \_\_\_\_\_, 2013, at \_\_\_\_m. at the United States Bankruptcy Court, Old Customs House, One Bowling Green, New York, NY 10004.
- 3) Any objections to the Lift Stay Motion shall be in writing, filed with the Clerk of the Court, with a copy delivered to Judge Lane's chambers and served upon (a) counsel to Stout Street Fund I, L.P., Perkins Coie LLP, 30 Rockefeller Plaza, 22nd Floor, New York, NY

10112, Attn: Schuyler Carroll and (b) Office of the United States Trustee 33 Whitehall Street,  
21st Floor, New York, NY 10004 so as to be actually received by no later than  
\_\_\_\_\_, at \_\_\_\_\_.m.

4) Stout Street Fund I, L.P. shall serve a copy of this Order, the Motion, the Lift Stay  
Motion and all supporting documents and exhibits upon the Debtor, via email and overnight  
mail, so as to be actually received by no later than \_\_\_\_\_.

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UNITED STATES BANKRUPTCY JUDGE